

# Diploma in Financial Crime Compliance, Anti- Money Laundering and Combating the Financing of Terrorism

MQF Level 5



# **Programme Rationale**

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Over recent years the demand for AML and Compliance professionals has grown. At Global College Malta we recognise that demand; creating graduates with in-depth knowledge of the compliance sectors.

Nowadays the aspect of AML and Compliance is an integral function within the global business environment. This course enables students to make sense of a range of important real-world issues affecting our everyday lives and improve their decision-making skills. Taught by experienced staff (approved by MFSA) from the profession, this Diploma not only looks at the theories and practices of AML and Financial Crime Compliance, but also their context in a business setting and significance within contemporary society.

Students will develop the expertise needed to make an effective contribution to decision-making and problem solving, as well as the self-confidence and interpersonal skills needed to operate comfortably and effectively in the workplace.

A distinctive part of this course is the way students will develop as a team player. They will engage in team-based exercises that will help them to understand the real issues facing organisations.

All the College's courses provide students with an in-depth understanding of contemporary management techniques, and allow them to develop the skills to become an effective and socially responsible manager in local and global arenas, whether in public, private or third sector organisations and enterprises.

This course is studied over 16 sessions on a part-time basis.



## **Study Material**

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All students will have access to EBSCO and Perlego, Moodle for class notes and Turnitin for the upload of assignments.

## Target Group

Students, managers or aspiring managers who are keen to progress in their chosen career and want to broaden their knowledge, improve their skills and increase their competence in AML and in Financial Crime Compliance disciplines and functions. Furthermore are those who would like to specialize in these fields.

This course may lead the students to apply to being appointed and approved as MLRO and Compliance Officer by Malta Financial Services Authority (MFSA) .

This course is suitable for:

- MLROs/MLPOs and their deputies
- Compliance Officers and their deputies
- Police and FIU/FCU staff
- Managers with responsibilities for internal AML controls
- Individuals who have completed Degrees related to Finance and Accounting
- Lawyers
- Company Directors and Secretaries
- Compliance Officers and their deputies
- Anyone who aspires to a career in anti-money laundering or financial crime prevention





# Programme Summary

**Status of Programme:** Accredited

**Number of ECTS:** 60

**MQF Level:** 5

**Type of Qualification:** Diploma

**Mode of Delivery:** Face to Face

Lectures

**Mode of Attendance:** Part-Time

**Language of Instruction:** English

**Programme Duration:** 11 Months

**Target Audience:** 19 -65+ years



# Structure of Programme

The Diploma in Diploma in Financial Crime Compliance, AML and CFT, consists of six awards and is held on a Part-time duration. The duration of the programme is of 11 months with each award has around 6 weeks lectures (3 lectures a week, a study week and then assignment week). The students who successfully complete three modules (30 ECTS) would qualify for an Undergraduate Certificate qualification.



# Grading System

A +	85% +
A	70% - 84%
B	60% -69%
C	50% -59%
D	40% -49%
Minimum Pass Mark	40%





# Entry Requirements

The entry criteria for the Diploma in Financial Crime Compliance Anti-Money Laundering and Combating the Financing of Terrorism are designed to offer a number of entry routes, so that each applicant's previously certificated academic qualifications, prior learning experience and experiential skills can be taken fully into account when determining whether an offer of a place to study can be made.

Prior to entering the Diploma in Financial Crime Compliance and AML programme, applicants are normally expected to be able to demonstrate a minimum of a Maltese matriculation certificate (or equivalent qualifications), with two subjects at an advanced level, three other subjects at an intermediate level and Systems of Knowledge, and a pass at Grade 5 or better in the English Language Secondary Education Certificate.

Alternatively, a prospective student can be admitted with three subjects at Advanced Level (MQF 4) (or equivalent qualifications), and a pass at Grade 5 or better in the English Language Secondary Education Certificate.

Alternatively, a prospective student can be admitted with two years experience in AML and Compliance roles or 3 years working experience in Business Administration.



# Programme Learning Outcomes

The learner will be able to:

- Demonstrate an in depth understanding of the role and context of Compliance and AML in financial organisations and the methods by which transactions and on-boarding of clients is monitored;
- Demonstrate a detailed understanding of Compliance and AML, including the manner in which the information generated can be used;
- Interrogate complex information about an organisation's performance and UBO's source of wealth through the interpretation of profit and loss statements and other documents;
- Demonstrate a range of high-level managerial monitoring skills to critically evaluate information obtained; and,
- Demonstrate a high level understand of the role and purpose of ongoing monitoring.
- Make informed decisions to identify the risk profile of different clients based on research of the available options;
- Understand national legal and regulatory frameworks
- Take an AML/CFT Risk-based approach to managing risks
- Prepare to take initial and 'ongoing' Customer Due Diligence (CDD)
- Monitor activity and transactions
- Recognise and report suspicions
- Identify the vulnerabilities of specific services and products



## General Mode of Assessment

The assessment strategy for the modules are designed to provide students with the opportunity to demonstrate both the theoretical and practical skills they have developed in the modules. Thus, the summative assessments for the modules consist of 6 take-home assignments covering the 6 modules in this course. Each take-home assignment of 2,500 words consists of 100% marks of for each module.

All assessments will be submitted via the internationally recognised plagiarism software Turnitin.

**Grading:** The assignment questions will be corrected and students must achieve a pass mark of at least 50 marks, in order to pass the module.





# Hours for Total Learning

<b>Total Learning Hours</b>	<b>1500</b>
Total Contract Hours	300
Self-Study Hours	1050
Assessment Hours	150



# Modules

Module Code	Module Name	EQF/MQF Level	ECTS	Total Hours of Learning
UDF - 01	Award in Anti-Money Laundering and Counter-Terrorism Financing	5	10	250
UDF - 02	Award in Sanctions and Anti-Financial Crime	5	10	250
UDF - 03	Award in Corporate Governance	5	10	250
UDF - 04	Award in Financial Regulatory and Crime Compliance	5	10	250
UDF - 05	Award in Internal Auditing and Risk Management	5	10	250
UDF - 06	Award in Compliance and AML in iGaming	5	10	250

Each module can be taken up separately.



# Modules' Details

UDF-01	Award in Anti-Money Laundering and Counter-Terrorism Financing	5	10	250
<p>Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to:</p> <ul style="list-style-type: none"><li>• Understand the concept of money laundering;</li><li>• Appreciate the importance of AML regulation in combatting crime, fraud and terrorism;</li><li>• Be aware of obligations under arising under the Prevention of Money Laundering Act,</li><li>• Understand the Prevention of Money Laundering and Funding of Terrorism of Regulations and other relevant legislation and guidelines;</li><li>• Understand the main responsibilities of Senior Management and the Money Laundering Reporting Officer ('MLRO');</li><li>• Understand industry-specific good practice guidance and direction on AML programmes;</li><li>• Conduct proper customer due diligence procedures;</li><li>• Develop and implement effective systems and controls for the prevention and detection of AML;</li><li>• Define the role of the Financial Intelligence Analysis Unit (FIAU);</li><li>• Identify possibly suspicious activities and red flag indicators for money laundering;</li><li>• Understand the recent developments in relation to the latest EU Anti-Money Laundering Directive;</li><li>• Understand the FATF Recommendations and Methodology;</li><li>• Discuss methods on how to implement a risk-based approach;</li><li>• Understand the requirements of CDD procedures;</li><li>• Understand how identification and verification of an applicant for business and a beneficial owner is to be carried out, and the resources which can be used;</li><li>• Identify the obligations for subject persons to carry out ongoing monitoring and sanction screening of a business relationship;</li><li>• Identify internal policies and procedures which need to be implemented within your organisation for AML/CFT; and,</li><li>• Create a proactive culture within the whole organisation with respect to risks from ML/FT.</li></ul>				



<b>UDF - 02</b>	<b>Award in Sanctions and Anti-Financial Crime</b>	<b>5</b>	<b>10</b>	<b>250</b>
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Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to:

- Understand Global sanctions architecture – sanctions in context.
- Look at how sanctions regimes are implemented
- Analyse on Sector-based sanctions
- Identify higher risk jurisdictions and activities - Sanctions lists and screening
- Look at the management of global exposure to unilateral and regional sanctions
- Develop the control framework
- Conduct Sanctions screening
- Identify Incident management and holding of sanctioned funds.
- Understand what financial crime is and explain the financial crime risks.
- Identity theft and electronic crime
- Anti-Fraud policy
- Discuss methods on how to reduce financial crime
- Identify internal policies and procedures which need to be implemented within your organisation for Sanctions and Anti-Financial Crime.
- Identify the obligations for subject persons to carry out ongoing monitoring and sanction screening of a business relationship.
- Create a proactive culture within the whole organisation with respect to risks from ML/FT.



<b>UDF - 03</b>	<b>Award in Corporate Governance</b>	<b>5</b>	<b>10</b>	<b>250</b>
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Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to be able to:

- Understand key factors that influence the practical application of governance frameworks
- Explain the role of governance bodies in developing strategy
- Evaluate the Governance roles and responsibilities while embedding corporate values.
- To be able to adhere properly to Codes of Conduct
- Look at practical examples of good and bad practice
- Evaluate the skills and behaviours required for an effective Board
- Evaluating Board effectiveness
- Identify the obligations for subject persons in line with the Corporate Governance Act.
- Identify internal policies and procedures which need to be implemented within your organisation.
- Create a proactive culture within the whole organisation with respect to Corporate Governance.





<b>UDF - 04</b>	<b>Award in Financial Regulatory and Crime Compliance</b>	<b>5</b>	<b>10</b>	<b>250</b>
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Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to:

- Provide Financial Regulatory Background
- Understand Key Reporting Requirements
- Explain Systems and Controls
- Analyse the implications for UK, EU and Global Investment Banks and Asset Managers
- Implement challenges and lessons learnt
- Provide an overview of Financial Crime
- Explain how to combat Financial Crime
- Identify the obligations for subject persons to carry out ongoing crime compliance.
- Identify internal policies and procedures which need to be implemented within your organisation for Financial Regulatory and Crime Compliance.
- Create a proactive culture within the whole organisation with respect to risks Crime Compliance.



<b>UDF - 05</b>	<b>Award in Internal Auditing and Risk Management</b>	<b>5</b>	<b>10</b>	<b>250</b>
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Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to:

- Understand the Risk management frameworks and standards;
- Develop a risk management process and policy
- Take a strategic perspective on risk management.
- Prepare embedding and monitoring of risk management.
- Outline the stages involved in a risk-based approach to internal audit planning.
- Explain why internal audit seeks to assure itself of the reliability of risk management process before developing the audit plan.
- Identify the obligations for subject persons to carry out ongoing monitoring and sanction screening of a business relationship.
- Identify internal policies and procedures which need to be implemented within your organisation for AML/CFT.
- Create a proactive culture within the whole organisation with respect to Risk Management.





UDF - 06	Award in Compliance and AML in iGaming	5	10	250
<p>Directly linked to the Maltese Qualification Framework Level 5 descriptors and required learning outcomes at MQF Level 5, at the end of the module the successful learner will have acquired the responsibility and autonomy equivalent to responsibility and autonomy to:</p> <ul style="list-style-type: none"> <li>• Describe the history of AML/CFT and the current status of compliance in the iGaming industry</li> <li>• Identify AML/CFT risks by applying a risk-based approach</li> <li>• Get to know how to report suspicious activity and unusual transactions</li> <li>• Be able to carry out KYC due diligence</li> <li>• Classify information and apply best practices to avoid data breaches</li> <li>• Recognise fraudulent game patterns (sports betting, sportsbook, casino, poker) and build defence strategies for an Anti-Fraud &amp; Payments department in gaming</li> <li>• Create processes and procedures based on relevant rules and regulations</li> </ul> <p>Perform enhanced due diligence checks on high-risk factors</p> <ul style="list-style-type: none"> <li>• Monitor suspicious behaviour</li> <li>• Get to know how to report a data breach</li> <li>• Identify and verify problem gamblers, and apply responsible gaming practices</li> <li>• Describe the history of AML/CFT and the current status of compliance in the iGaming industry</li> <li>• Identify AML/CFT risks by applying a risk-based approach</li> <li>• Get to know how to report suspicious activity and unusual transactions</li> <li>• Be able to carry out KYC due diligence</li> <li>• Classify information and apply best practices to avoid data breaches</li> <li>• Recognise fraudulent game patterns (sports betting, sportsbook, casino, poker) and build defence strategies for an Anti-Fraud &amp; Payments department in gaming</li> <li>• Create processes and procedures based on relevant rules and regulations</li> <li>• Perform enhanced due diligence checks on high-risk factors</li> <li>• Monitor suspicious behaviour</li> <li>• Get to know how to report a data breach</li> </ul>				

# Further Information

Prospective students are welcome to get in touch or visit our premises to seek further information about the programmes and services that we offer.



# Contact Details



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