

E-learning: Anti-Money Laundering Scenarios

Synopsis

Our Anti-Money Laundering scenarios help you to maintain your knowledge and understand how to apply it in practice. Released quarterly, the scenarios help to embed the right approach to the exploring and decision-making that should be an everyday part of your approach to anti-money laundering. Each scenario takes about 10 -15 minutes to complete and includes feedback and a quiz.

The scenarios are based on real examples and put you in the hot seat. Can you spot the money-launderer? You get to decide what evidence to explore and what questions to ask. Then you get to decide what to do next. Should you report to the client? Continue acting? Report to your MLRO?

The scenarios are ideal for busy lawyers who already understand their obligations and don't need the introductory course. For an introduction to AML, please see our e-learning course Anti-Money Laundering for Law Firms.

Duration

About 15 minutes

Format

E-learning with feedback

Delegates

Anyone working in a law firm

Outcomes

As a result of completing these scenarios you will know:

- when and how to complete Customer Due Diligence (CDD), Enhanced CDD and other checks
- why ongoing monitoring and constant vigilance are essential
- when and how to report to your Money Laundering Reporting Officer
- how to avoid the risks of "tipping off"

Content

In each scenario, you will decide how to deal with the situation. What checks should you make? What questions should you ask? What actions should you take?

Scenario 1 (released Dec 2020)

A potential new client is referred by a partner in an overseas office. Money arrives in the firm's bank account and your Accounts team want to know what to do with it.

Scenario 2 (due March 2021)

Your firm receives instructions from a previous client on two new matters. Are there any reasons for concern or suspicion?

Scenario 3 (due June 2021)

Your firm receives instructions from an investment company for the purchase of two high-value properties, but CDD throws up some irregularities.

Scenario 4 (due Sept 2021)

You receive instructions for the purchase of a luxury seaside property. There is no mortgage required, but one of the buyers refuses to be named on any official paperwork.