

Professional Certification

For Money Laundering Reporting Officer (PCMLRO) In Kingdom Of Bahrain

The objective of this certification is to prepare the MLRO and the Deputy MLRO to understand the role and responsibilities as **Approved Person** and perform the function of MLRO. The training program aims to prepare the attendees to carry out their duties with clear understanding of Kingdom of Bahrain laws, Central Bank of Bahrain regulations, recommendations of international organizations such as FATF, WOLFBERG Group, BIS and professional best practices.



The intensive one week training program is designed and conducted by financial industry experts with extensive practical experience in senior management roles in Anti-Money Laundering and Combating Terrorism Financing with renowned regional and international financial institutions. The training focuses on the practical aspects of preventing money laundering and goes beyond the purely academic knowledge provided by educational institutes. It emphasizes a hands-on approach to tackle the many complex issues faced by MLRO's.

Methodology

- Lectures
- Videos
- Two – way interactive discussions
- Mini scenarios & exercises
- Question and Answer sessions
- Case study analysis & presentation
- Self study assignments
- Final testing with multi - format questions



Prerequisite

Participants are required to demonstrate the basic knowledge and understanding of concepts used for the prevention of money

laundering and terrorism financing by attending and successfully passing Anti-money laundering training & awareness program offered in-class & on-line with one year experience.

Registration

Professional Certification for Money Laundering Reporting Officer (PCMLRO) in Kingdom of Bahrain is a highly intensive study program requiring individualized attention and personal mentoring of participants. Group size is restricted to maintain high quality training.

PCMLRO Certification

Is meant for
Money Laundering Reporting Officers
Compliance Officers
Internal Auditors
Operations Manager
Private Bankers
Risk Managers
Head of Branches – Relationship Managers

Professional Certification For Money Laundering Reporting Officer (PCMLRO)

Program contents

The program is divided into five segments each covering important aspects of prevention of money laundering and combating terrorism financing.

Part A

Covers International aspects such as;
Financial Action Task Force - Forty Recommendations
BIS - Basel Committee on Banking
Supervision guidelines
USA - Bank Secrecy Act and Patriot
Act implications
European Union Anti-money
Laundering Directives
WOLFBERG Group
Recommendations
EGMONT Group Role and
Responsibilities

Part B.

Covers design and maintenance of an
effective anti-money laundering policy & procedures.
KYC and CDD best practices
Enhanced Customer Due Diligence (EDD)
Risk Based Approach
Categorizing customers & businesses based on risk
Understanding risks of financial products
Testing products and processes for money laundering
risk

Part C

Bahrain Anti-Money Laundering Law- Decree No 4 of
2011 and its amendments
Bahrain's Anti-Terrorism Financing Law – Decree 58 of
2006 and its amendments
Financial institutions responsibilities for complying with
provision of laws.
MLRO role to ensure effective compliance
Procedures for reporting & assisting investigation

Part D

Central Bank of Bahrain Regulations & guidelines
Verification of Identity and sources of funds
KYC procedure for various types of
accounts
Customers requiring Enhanced Due
Diligence
Non face to face customers Cash
intensive business / high value sales
Politically exposed persons
Non-public organization, Association
& Charities
Private banking accounts
Wire Transfer, Remittances
Correspondent Banking

Dealing with countries - Non cooperative (FATF) or
Sanctioned (UN, OFAC, EU, CBB list)
Transaction monitoring
Attributes of an effective transaction monitoring system
Profiling, limits for volume, value
Review of system alerts. False positive – False negative
Analysis of internal suspicious transaction reports
Reporting procedure for suspicious transactions
Updating records and record keeping best practices

Part E

Mini exercises involving analysis of;
Unusual and suspicious customer behavior
Unusual and suspicious customer transactions
Case Studies of recent high profile money laundering
cases. Participants are required to prepare investigative
reports demonstrating understanding of background and
causes of failure and recommend actions & measures to
prevent money laundering.

*“This is the most
comprehensive &
practical AML
training for Bahrain’s
professionals.”*

--MLRO of a leading retail bank

**PCMLRO Certification covers Central Bank of Bahrain Rule Book Financial Crime
Module and meets the approved training requirements.**

Testing

At the conclusion of the program, participant's knowledge and understanding would be tested through a multi format test and a comprehensive investigation report on money laundering cases, to ensure that training meets high quality standards.

Continuing Education Program:

Successful completion of the PCMLRO program would help participants to apply and complete some of the international qualifications in preventing financial crimes, anti-money laundering and combating financing of terrorism.



**Please call or send an email to
program coordinator for more
information or assistance.**

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