

# Financial Crime Prevention

## Course Overview

Financial crime is constantly evolving. As one threat is countered, another emerges. Everyone within an organisation has a part to play in protecting the firm and this course provides practical knowledge and useful skills in financial crime prevention.

Corporate crime is an unlikable fact in today's big business world. It has touched every country, every industry, and has no signs of stopping. Throughout the past 5 years, the number of reported cases of fraud and corruption has continued to grow radically. Compounding this are the challenges faced by the audit team and a general lack of the necessary skill sets to collect the right audit evidence so critical to criminal investigations.

While the regulatory measures and internal controls in reporting requirements help to lessen the potential for falsified activities to take place, history has shown that ingenious employees can and have manipulated even the best control systems for personal gain.

Virtually every entity suffers from fraud, though management might not know it: organised crime, money laundering, business fraud. With fraud costing entities an estimated 5% of their annual revenues, organizations lacking proactive fraud prevention measures are the most at risk.

## Course Objectives

- Understanding global best practice in the prevention of fraud, corruption and money laundering
- Practical guidance on anti-financial crime controls
- Reviewing latest legislation
- Examples of successful fraud prevention, detection and recovery
- Learning the requirements of regulators globally
- Implementing crucial internal controls, systems and documentation
- Preventing and detecting market abuse and anti-competitive practices in your organization
- Practical application of FATF and sanctions
- Detect red flags of fraud
- How to combat financing of terrorism
- Identify corruption practices and how prevent them.

## Course Outline

### Money Laundering

- What is Money Laundering and why is important
- The Money Laundering Cycle
- Legal and Illegal Laundering
- Who Uses Money Laundering Practices

### International Anti-money laundering (AML) standards

- Basel Committee on Banking Supervision
- International Organization of Securities Commissions (IOSCO)
- European Union and the Council of Europe
- International Association of Insurance Supervisors (IAIS)
- Egmont Group of Financial Intelligence Units
- Wolfsberg Group
- Joint Money Laundering Steering Group (JMLSG)

### Financial Action Task Force (FATF)

- o The role and objectives of FATF, its limitations and the legal context of its Recommendations
- o FATF's risk based approach to AML and combatting the financing of terrorism (CFT)
- o Which FATF Recommendations are mandatory and those which are not
- o The categorisation of jurisdictions which FATF considers to have strategic deficiencies

### Consent regimes

- What is meant by a "consent regime"
- The legal basis on which the consent of a Financial Intelligence Unit (FIU) must be obtained
- The scope of the FIU consent regime

### Analysing Financial Records for Leads

- Finding leads in Bank Records
- Financial Records to Examine
- Uncovering Patterns
- Identifying Indicators of Illegal Activities
- Using Graphs and applying Critical Thinking

**Case study** in analysing bank records to detect leads of money laundering

### Measures to combat the financing of terrorism

- The purpose and application of sanctions screening
- Know the main provisions of the United Nations International Convention for the Suppression of the Financing of Terrorism
- Know the work of the United Nations Security Council in relation to the financing of Terrorism
  - o Resolution 1267 (1999)
  - o Resolution 1373 (2001)
  - o Resolution 1390 (2002)

Course Dates:

20 December 2017, Falettis Hotel Lahore

22 December 2017, Movenpick Hotel Karachi

Course Timings: 9:00am to 5:30pm

Course Fees:

**PKR 28,000/-** Exclusive of GST

- The FATF Recommendations relative to Terrorist Financing
- EU CFT initiatives
- The range of legal consequences related to "designation"
  - o Bans
  - o Asset freeze
- The potential consequences of dealing with listed persons and entities

### Foreign Corrupt Practices Act (FCPA) (1977)

### Fraud Schemes and Red Flags

- Loan Fraud and its Red Flags
- Real Estate Fraud – Fraudulent Appraisal and Red Flags
- Mortgage Fraud
- New Account Fraud Scheme
- Money Transfer (Wire) Fraud Scheme
- Letter of Credit Fraud
- Investment Fraud

### Group Work

- Identify current cases of money laundering, fraud and corruption
- Apply what you have learnt during the course
- Present the case, your comments and findings to the rest of the group
- Identify what you have learnt from the case that can be applied to prevent other cases in the future

### Who should attend?

- Financial crime prevention employees
- Counter Fraud employees
- Chief Internal Auditor
- Head of department for Auditing
- Forensic auditor
- Investigation auditor
- Financial auditor
- Internal audit manager
- Project audit manager
- Accountants
- Financial Controllers
- Risk Managers

It is also ideal for middle and senior managers who have ownership of the responsibility of overseeing the audit process as it relates to the detection and prevention of economic crime.



Course Facilitator

## Juan Carlos Venegas

CIPFA (Afill), AAIA, ACPA, ICPA, ICFS, FCFIP



### Profile

Juan Carlos Venegas is a highly experienced international and certified public accountant, certified forensic investigation professional, counter fraud specialist, and trainer; founder of Fiscal Accounts in 2003, and F&F Consulting in 2014, a UK accountancy firm specialised in accounting, taxation, treasury management, IFRS, fraud prevention, detection and investigations, and forensic accounting. He advises clients on internal audit issues, financial management, treasury management, budgeting and strategy implementation, fraud prevention and detection and internal control, forensic and fraud investigations, AML and tax compliance and investigations. His clients are companies from different sector: construction, retail, multimedia, manufacturing, banking, etc. He is also a consultant for the Global Bankers Institute.

He is a Finance Trainer for different international organisations and their clients, including Oil & Gas companies and banks, and he has delivered training in the UK and abroad. Some of the areas of training are: Internal Audit, Forensic Auditing, Fraud Prevention and Detection, Internal Auditing and Internal Controls, Treasury Management, Fixed Income Management, Money Laundering, Budgeting and Costing, Financial Management, IFRS, IPSAS, Procurement, Project Finance, Project Management, Banking, Risk Management, Cash Management and Treasury, Data Analysis, Financial Modelling.

### Academic Qualifications

- Bachelor's Degree in Law with Taxation, Spain
- Master's Degree in Accounting and Taxation, USA
- Accountancy with the Institute of Financial Accountants, UK
- Continuous Education in the field of Accounting, Forensic Accounting and Auditing, Fraud Prevention and Detection, Fraud Investigations and Assets Recovery.

### Professional Membership

- Chartered Institute of Public Finance and Accountancy, UK
- Association of Compliance Officer in Ireland
- Certified Public Accountants Association, UK
- Chartered Banker Institute, UK
- Association of Corporate Treasurers, UK
- Association of International Accountants, UK
- Institute of Certified Practising Accountants, UK
- International Institute of Certified Forensic Investigation Professionals, USA
- Institute of Counter Fraud Specialist, UK
- American College of Forensic Examiners, USA
- Association of Certified Forensic Consultants, USA
- National Society of Accountants, USA
- International Association of Financial Crimes Investigators, USA
- Fraud Advisory Panel, FAP, UK
- National Society of Tax Professionals, USA
- Institute of Certified Management Accountants, USA
- Institute of Professional Financial Managers, UK
- Society of Corporate Compliance and Ethics, USA
- Solvency II Association, USA
- Basel III Compliance Professionals Association, USA

For registration(s) send us your Participants Name,  
Designation email, address & cell numbers  
Also please provide us organization's NTN #

**register@quickbizgroup.com**



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#### Quickbiz Cancellation Policy:

Substitutions are welcome. cancellation must be confirmed by email. For Cancellation made in the 05 working days to the workshop, no refunds will be given.