



香 港 銀 行 學 會

The Hong Kong Institute of Bankers

# Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML / CFT)

<QF Level 4>#

# Professional Certificate for ECF on Anti-Money Laundering and Counter- Financing of Terrorism (AML / CFT)

<QF Level 5>\*



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# This is a Specification of Competency Standards (SCS) based programme. The qualification is accredited by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), with validity period from 2 March 2017 to 30 December 2020. (QR registration no. 17/000109/L4)

\* This is a Specification of Competency Standards (SCS) based programme. The qualification is accredited by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ), with validity period from 15 August 2018 to 14 February 2022. (QR registration no. 18/000563/L5)

## Enhanced Competency Framework for banking practitioners

With an aim to support capacity building and talent development for banking professionals, the Hong Kong Monetary Authority (HKMA) works together with the banking industry to introduce an industry-wide competency framework - Enhanced Competency Framework (ECF) for banking practitioners.

Under the ECF for banking practitioners, successive learning programmes and qualifications will be introduced for various streams of professional work in the banking sector over the next few years, including ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)

The Hong Kong Institute of Bankers (HKIB) is the programme and qualification provider for the ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT), with the following objectives:

- To develop a sustainable talent pool of AML/CFT practitioners for meeting the workforce demand in this sector; AND
- To raise and maintain the professional competence of AML/CFT practitioners in the banking industry.

## Qualifications Framework by HKCAAVQ

HKIB's "Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)" has been officially accredited at Level 4 within the Qualifications Framework (QF) by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ). (QR registration number 17/000109/L4)

The "Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)" has been officially accredited at Level 5 within the Qualifications Framework (QF) by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications (HKCAAVQ). (QR registration number 18/000563/L5)

Both programmes are Specification of Competency Standards (SCS) based programmes. The learning contents are encompassing all relevant Units of Competency (UoC) drawn from the SCS of banking industry.

## Becoming an Associate AML Professional (AAML P) / Certified AML Professional (CAML P)

### (1) Training Programme and Examination

#### **AAML P**

To earn the certification of Associate AML Professional (AAML P), candidates must be the Relevant Practitioners and successfully complete the programme "Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)" or have been grandfathered based on the required work experience upon the launch of the Advanced Certificate programme.

#### **CAML P**

To earn the certification of Certified AML Professional (CAML P), candidates must be the Relevant Practitioners with at least 3 years of work experience in AML/CFT compliance and complete programme "Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)"

or have been grandfathered based on the required work experience upon the launch of the Professional Certificate programme.

## (2) Certified Individual (CI)

It is mandatory for all individuals to maintain a valid membership status with HKIB if the applicants want to apply for and maintain AAML/CAMLP designation. AAML/CAMLP Certification Holders will be registered as CI and included in a public register on the HKIB website. The CI Register posted on the HKIB website enables the public recognition of AAML/CAMLP Certification Holders.

## (3) Continuing Professional Development (CPD)

All AAML/CAMLP Certification Holders are required to comply with annual Continuing Professional Development (CPD) Scheme. AAML/CAMLP Certification Holder is required to undertake a minimum of 10/12 hours of verifiable CPD, of which at least 5/6 hours should be on AML/CFT while the remaining CPD hours should be on compliance (including financial crime compliance), risk management, ethics, or legal and regulatory requirements.

# “Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)”

## Programme Objectives

This programme is developed with the objective to provide the learners essential skills and knowledge in AML/CFT compliance in order to help them meet the competence requirement of the AML/CFT practitioners to perform their role.

### Programme Outcomes

Upon completion of the programme, candidates should be able to

- Explain what money laundering / terrorist financing (ML/TF) is and how to relate it to the banking and finance sector and to the work of Relevant Practitioners in Hong Kong
- Specify the importance of ML/TF related to Hong Kong banking and finance sector
- Describe the anti-money laundering and counter-terrorist financing (AML/CFT) International Standards and related Hong Kong legal and regulatory framework
- Identify key elements of AML/CFT risk management framework in system design and assess the related risks
- Assess the transactions pattern and apply customer due diligence requirements for identifying suspicious transactions for reporting
- Apply and assess the ongoing AML/CFT monitoring system and investigation process

### Intended

### Learning

### Programme Outlines

- Fighting money laundering / terrorist financing (ML/TF) – Why it is important and what is the legal/ regulatory framework?
- Managing the Risk of ML/TF in Banks in Hong Kong – How does ML/TF take place?
- How Can Banks Combat ML/TF Through Establishing ML/TF Risk Management Framework?
- Knowing Your Customer – Customer Due Diligence
- Monitoring, Sanctions Compliance and Suspicious Transaction Reporting

## Target Participants

Entry-level relevant practitioners with less than three years of relevant working experience

## Entry Requirements

The programme is opened to members / non-members of HKIB. Candidates must fulfill the stipulated minimum entry requirements:

- A Bachelor's Degree awarded by a recognized university or equivalent; OR
- An Associate Degree / Higher Diploma in Banking and Finance area; OR
- Relevant professional qualifications; OR
- Mature Applicant with either
  - At least 5 years of banking and finance work experience; OR
  - 2 years of banking and finance work experience with recommendation from the employer; OR
- Registered HKIB student members or post-secondary full time students

## Application

Fax: (852) 2544 9946

Email: [application@hkib.org](mailto:application@hkib.org)

In person/ Mail: 3/F Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong

Please visit the HKIB website for application details

## Certification

Administered by HKIB, current and relevant practitioners will be certified as an Associate AML Professional (AAML P) at Core Level when they have successfully:

- completed the training programme; AND
- passed the examination

## Medium of Programme

- Training is delivered through classroom in either Cantonese or English supplemented with English materials.

## Learning Mode

Tuition (15 Hours) OR Tutorial (6 Hours)

# “Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)”

## Programme Objectives

This programme aims to develop further knowledge and skills of the more experienced practitioners in applying risk-based approach and risk management system for banks on AML/CFT in broader banking context and also effectively managing the interests of various stakeholders.

### Programme Outcomes

Upon completion of the programme, candidates should be able to

- Assess and analyze the compliance risk of different operations by applying risk-based approach, taking current and emerging AML/CFT trends, regulatory requirements, techniques and typologies into account
- Develop compliance programme, control measures assessment tools and internal standards to manage compliance and fraud risk to align with laws and regulations particularly related to AML/CFT
- Track and monitor activities critical to AML/CFT compliance and detect non-compliance issues, suspicious and illegal transactions based on observation, data analysis and regulatory requirements
- Manage and investigate incidents of non-compliance and develop mitigation strategies to minimize the impacts of breaches of regulations
- Build an effective AML/CFT risk management system with risk-based approach to ensure regulatory changes and related compliance programme and measures are well communicated to the employees

### Intended

### Learning

### Programme Outlines

- Application of the risk-based approach
- Building an effective AML/CFT risk management system
- The risk-based approach and AML/CFT risks in specialist topics
- Ensuring financial inclusion
- Managing stakeholders effectively

## Target Participants

Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) awarded or grandfathered holders

## Entry Requirements

The programme is opened to members / non-members of HKIB. Candidates must fulfill the stipulated minimum entry requirements:

- Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) awarded or grandfathered by HKIB; OR
- Other qualifications would also be considered in a case-by-case basis by HKIB

## Certification

Administered by HKIB, current and relevant practitioners will be certified as a Certified AML Professional (CAML P) at Professional Level when they have successfully:

- completed the 18-hour training programme; AND
- Attended the 3-hour tutorial session; AND
- passed the examination; AND
- obtained three years of relevant AML/CFT working experience

## Medium of Programme

- Training is delivered through classroom in English supplemented with English materials.
- All the examination questions are set in **English** only.

## Learning Mode

- Training sessions (18 hours): delivered by **HKU SPACE** under “*Certificate for Module (Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level)*” (QR Registration No.: 18/000249/L5)
- Tutorial (3 hours): delivered by HKIB
- Examination (3 hours): administered by HKIB

## Application

For Training Sessions: complete the enrolment via [HKU SPACE](#) website

For Tutorial and Examination: submit the completed enrolment form by fax, email or to HKIB in person/mail.

For Certification Application: submit the completed certification form to HKIB in person/mail.

## “Bridging course for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)”

### Programme Objectives

This programme aims to serve as a bridging course for relevant banking practitioners who would be exempted from the ECF on AML/ CFT of the HKMA with their professional qualifications at relevant professional bodies.

Learners would be equipped with the analytical skills in Hong Kong regulatory framework, application of the risk-based approach, AML/CFT risks in specialist areas and financial inclusion in the banking context.

### Programme Outcomes

Upon completion of the programme, candidates should be able to

- Analyze the compliance risk of different operations by apply a risk-based approach and take current and emerging AML/CFT trends, regulatory requirements, techniques and typologies into account;
- Manage and investigate incidents of non-compliance and develop mitigation strategies to minimize the impacts of breaches of regulations;
- Facilitate financial inclusion and balance the interests of internal and external stakeholders in the bank’s AML/CFT framework.

### Intended

### Learning

### Programme Outlines

- Overview of Hong Kong AML/CFT regulatory framework and International AML/CFT regime
- Application of the risk-based approach
- Customer due diligence in the cross-border context
- The risk-based approach and AML/CFT risks in specialist areas
- Trade-based money laundering and tax/fiscal risk
- Ensuring financial inclusion
- Key drivers for de-risking

### Target Participants

Relevant practitioners performing AML/CFT compliance roles.

### Certification

- Upon completion of Bridging Course, relevant practitioners may apply to the HKIB for certification as Certified AML Professional (CAMLPA) if they have at least 3 years of relevant work experience in AML/CFT compliance or Associate AML

## Entry Requirements

The programme is opened to members / non-members of HKIB. Candidates must fulfill the stipulated minimum entry requirements:

- Holders of Certified Anti-Money Laundering Specialist certification or the International Diploma in AML awarded by the Association of Certified Anti-Money Laundering Specialists and the International Compliance Association respectively.
- Other qualifications to be considered on individual merits

## Learning Mode

- “Bridging course (6 hours)”: Delivered by HKU SPACE

## General Enquiries

Tel : (852) 2153 7800

Email : [hkib@hkib.org](mailto:hkib@hkib.org)

Website : [www.hkib.org](http://www.hkib.org)

Address : 3/F Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong

Professional (AAMLPL) (Work experience is not a prerequisite)

## Medium of Programme

- Training is delivered through classroom in English supplemented with English materials.

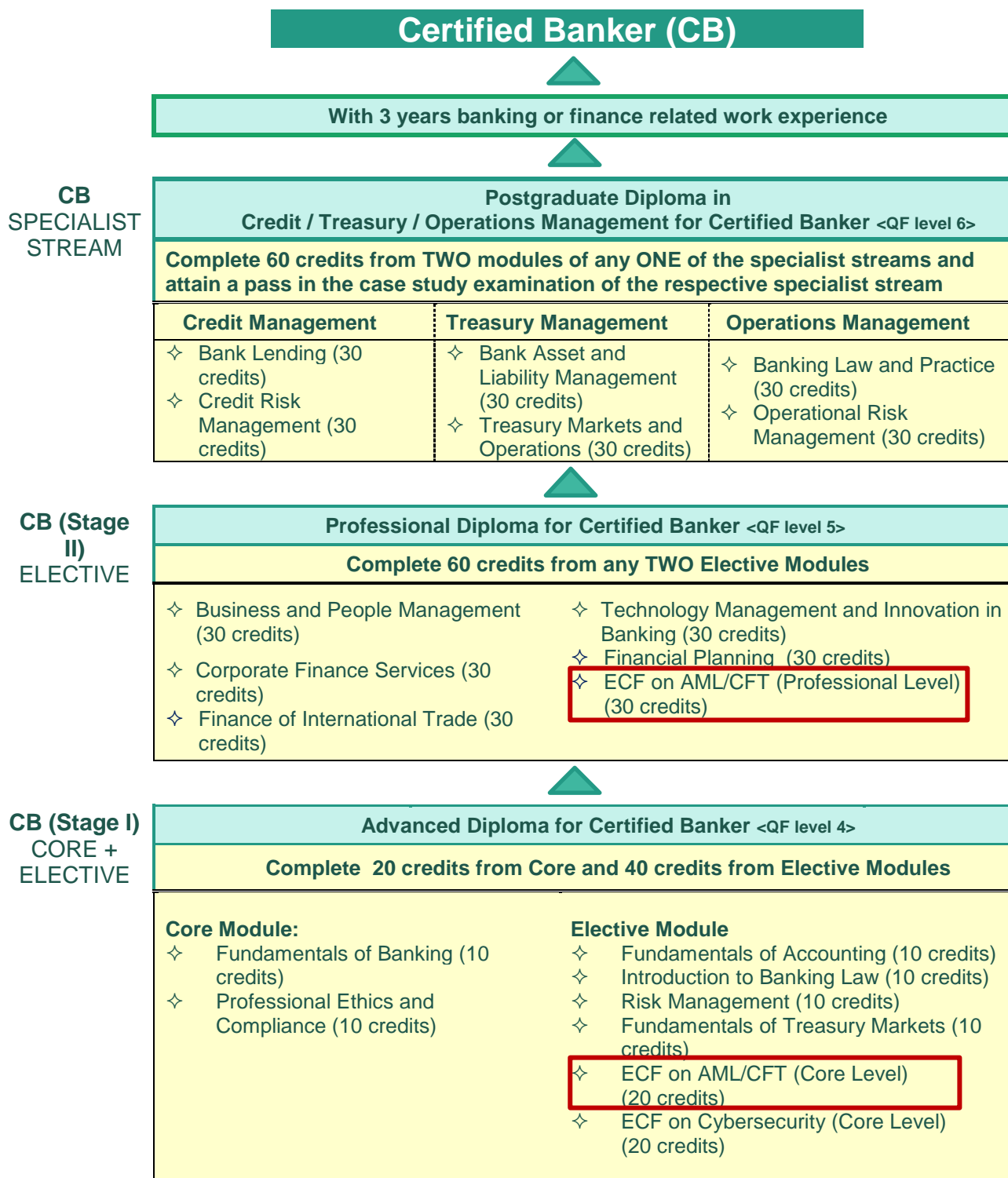
## Application

- For Bridging Course: complete the enrolment via [HKU SPACE](#) website
- For Certification Application: Submit the completed enrolment form and certification application form to HKIB in person/mail.



# Integration of ECF in Certified Banker (CB)

Certified Banker (CB) is a new professional banking qualification programme developed and offered by HKIB. This common qualification benchmark is intended to raise the professional competency of banking and financial practitioners in Hong Kong to meet modern demands, while providing a transparent standard with international recognition. Individuals who have completed the “Advanced / Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)” and obtained a pass at the relevant examination are eligible to articulate to study for CB (Stage I/II) programme. Candidates can then apply for an exemption for the elective module “ECF on AML/CFT” of the CB (Stage I/II) programme.



For more details, please visit: <https://www.hkib.org/page/73>