

Guidelines of Certification Application for Associate Anti-Money Laundering Professional (AAML) or Certified Anti-Money Laundering Professional (CAML)

Introduction

This document is developed to provide more specific guidelines for the application of the ECF-AML/CFT Certification. It includes information related to (A) Eligibility Criteria, (B) Application Procedure and (C) Recertification Arrangement for the application(s) of the following professional qualifications:

- Associate Anti-Money Laundering Professional (AAML);
- Certified Anti-Money Laundering Professional (CAML).

A. Eligibility Criteria

1. Relevant Practitioner

The Enhanced Competency Framework (ECF) on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) is targeted at “Relevant Practitioners” (RPs), engaged by an **Authorized Institution (AI)**¹ under the Hong Kong Monetary Authority (HKMA) or engaged by a **bank in Macao supervised by the Monetary Authority of Macao (AMCM)** to perform AML/CFT compliance roles in its Hong Kong or Macao operation;.

The ECF-AML/CFT is **not** intended to cover staff performing other job functions that are incidental to AML/CFT compliance. Specifically, the following categories of staff **do not** fall within the definition of Relevant Practitioner:

- (a) Staff in AML/CFT compliance function performing solely clerical and administrative duties.
- (b) AML/CFT compliance staff in overseas branches and subsidiary undertakings of locally incorporated AIs. It should however be noted that AIs have a responsibility to ensure relevant staff in overseas branches and subsidiaries receive adequate AML/CFT training, including those applicable in relevant overseas regulatory requirements.

¹ An institution authorized under the Banking Ordinance to carry on the business of taking deposits. Hong Kong maintains a Three-tier Banking System, which comprises banks, restricted license banks and deposit-taking companies. Authorized institutions are supervised by the HKMA.

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- (c) Regional AML/CFT compliance staff, whether located in or outside Hong Kong/Macao, performing AML/CFT duties in the AI/Bank in Macao that are “merely incidental” to duties performed in their regional role. AIs are expected to adopt a principles-based approach and to support their decisions with sound justifications in determining whether a regional staff member falls within the definition of Relevant Practitioners or not. Appropriate regard should be given to the significance of the AML/CFT compliance role performed by the relevant staff member in the Hong Kong/ Macao operations of the AI/ Bank in Macao.

Details of the respective roles are classified by a two-level qualification structure (i.e. Core Level and Professional Level). Please refer to HKMA’s circular on ["Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism"](#) dated 22 March 2018 for details. For cases where the applicant is an employee of a subsidiary of an AI and performing AML/CFT compliance for that subsidiary, as the applicant does not fall within the definition of relevant practitioner, he/she is not required to meet the ECF on AML/CFT benchmark.

2. Other Certification Requirements

(a) AAML:

- Completed the training programme and passed the examination for the Core Level (work experience is not a prerequisite for obtaining the Professional Qualification); or
- Grandfathered based on the required work experience upon the launch of the Core Level module; or
- Awarded the Certified Anti-Money Laundering Specialist certification or completed the International Diploma in AML awarded by the Association of Certified Anti-Money Laundering Specialists and the International Compliance Association and passed the bridging training programme offered by the HKIB in collaboration with HKU SPACE.

(b) CAML:

- Completed the training programme and passed the examination for the Professional Level and have at least 3 years of work experience in AML/CFT compliance; or

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- Grandfathered based on the required work experience upon the launch of the Professional Level module; or
- Awarded the Certified Anti-Money Laundering Specialist certification awarded by the Association of Certified Anti-Money Laundering Specialists and the International Compliance Association and passed the bridging training programme offered by the HKIB in collaboration with HKU SPACE and have at least 3 years of work experience in AML/CFT compliance; or
- Awarded the International Diploma in AML awarded by the Association of Certified Anti-Money Laundering Specialists and the International Compliance Association and passed the bridging training programme offered by the HKIB in collaboration with HKU SPACE and have at least 3 years of work experience in AML/CFT compliance.

B. Application Procedure

1. Please follow the application procedure below:

- (a) Complete all the necessary fields in the relevant Certification Application Form for ECF-AML/CFT, including applicant's signature and HR endorsement in relevant sections.
 - For Core Level: AML-G-023
 - For Professional Level: AML-G-025
- (b) Obtain endorsement from the Human Resources Department (HR) of the concerned Authorized Institution(s) with signature of Head of HR or equivalent and company chop on the HR Verification Annex of the above Application Form – HR Department Verification Form on Employment Information for AML/CFT Practitioners. Applications can only be accepted with HR endorsement included.
- (c) Applicants are required to fill in **ONE** set of HR Verification Annex form for **EACH** relevant position/functional title in the application.

Als are expected to support their staff's application for grandfathering and certification. Regarding information related to a Relevant Practitioner's previous employment(s), current employer is encouraged to provide necessary assistance to

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Relevant Practitioners in the latter's applications for grandfathering or ECF certification (e.g. by confirming whether such information is consistent with the curriculum vitae provided by the Relevant Practitioner at the time of job application).

If required, the HKIB may request applicants to provide employment records or additional information to substantiate their applications.

- (d) Read [Privacy Policy Statement](#) set out on HKIB's website before submitting applications.
- (e) Send the completed Application Forms with HR department's endorsement, relevant supporting documents (e.g. certified true copies of your HKID / Passport, copies of your examination result or grandfathered approval letter for relevant Certificate for ECF-AML/CFT), payment evidence to HKIB within the required time frame.

2. Fee Payable

A **Non-refundable** fee is required for AAML/CAML certification application:

1st Year certification:

- Not currently a HKIB member: HKD1,800
- Current and valid HKIB Ordinary member: HKD620
- Current and valid HKIB Professional member: Waived
- HKIB Default Member: HKD3,800
(HKD2,000 reinstatement fee + HKD1,800 certification fee)

Annual Renewal:

- Certification: HKD1,800
- Reinstatement fee of default member: HKD2,000

3. Payment Method

- (a) A crossed cheque or e-cheque made payable to "The Hong Kong Institute of Bankers".
Post dated cheques will not be accepted.
- (b) Credit card (Visa or Mastercard)

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4. Submission of Application

Please complete and submit the **SIGNED** application form together with the required documents via email to cert.gf@hkib.org or by post/ in person to The Hong Kong Institute of Bankers (HKIB) at the following address:

“Certification Application for AAMLPL/CAMLPL”

Department of Professional Assessment and Certification

The Hong Kong Institute of Bankers

3/F Guangdong Investment Tower

148 Connaught Road Central, Hong Kong

Note: Please ensure sufficient postage is provided when sending out the required documents.

5. Approval and Election

- (a) The certification processing time, including the election process done by HKIB committee members, will require **approximately 2 months**. If grandfathering is also applied together with certification by using the combined application form, the processing time will be **approximately 3 months**.
- (b) Upon the successful completion of the certification process, AAMLPL/CAMLPL holders will be registered as **Certified Individuals (CI)** and be included in a public register on HKIB’s website. HKIB will also grant the holder a professional membership. AAMLPL/CAMLPL professional qualification holders are then entitled to print the professional qualification on their business cards and curriculum vitae to signify their professional excellence.
- (c) Besides, the professional qualification holders’ names will also be presented on HKIB website and published in the Institute’s journal “Banking Today” and Annual Report.

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C. Recertification Arrangement

1. Subject to HKIB membership governance, if the applicant wants to apply for or maintain his/her AAML/CAML professional qualification, he/she is required to maintain a valid membership status with HKIB. The applicant must also be a Relevant Practitioner who has met the annual **Continuing Professional Development (CPD)** requirements and pay the annual renewal of certificate fee.
2. AAML/CAML holders are bound by the prevailing rules and regulations of HKIB. They must abide by HKIB's rules and regulations as per the HKIB Members' Handbook. AAML/CAML holders are required to notify HKIB of any material changes in their applications for certification, including their contact details. HKIB may investigate the statements AAML/CAML holders have made with respect to their applications, and that they may be subject to disciplinary actions for any misrepresentation (whether fraudulent and otherwise) in their applications.
3. To maintain ongoing professionalism and up-to-date knowledge of the latest AML/CFT risks, compliance developments, and local and international regulatory requirements and standards, AAML/CAML holders are required to fulfil the following minimum CPD requirements:
 - (a) AAML - a minimum of **10 hours of verifiable CPD** in each calendar year (ending 31 December), of which at least **5 hours** should be on the topic of AML/CFT while the remaining CPD hours should be on compliance (including financial crime compliance), legal and regulatory requirements, risk management and ethics.
 - (b) CAML - a minimum of **12 hours of verifiable CPD** in each calendar year (ending 31 December), of which at least **6 hours** should be on the topic of AML/CFT while the remaining CPD hours should be on compliance (including financial crime compliance), legal and regulatory requirements, risk management and ethics.

Any excess CPD hours accumulated within a particular year cannot be carried forward to the following year.

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4. The renewal of AAML/CAML certification is subject to fulfilment of the annual CPD requirements starting from the calendar year (**from 1 January to 31 December**) following the year of certification.
5. The annual CPD requirements are also applicable to Relevant Practitioners who have been grandfathered.
6. The CPD requirements are waived in the first calendar year (**ending 31 December**) of certification and grandfathering.

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