

MODULE SPECIFICATION

Certificate in Anti-Money Laundering & Counter Financing of Terrorism (CAM) (formerly CAMEX)

Level of Study: Foundation (Level 1)

Effective date: 1 September 2023

Version: 2.3

Update of syllabus outline in Section E

A. Module Aim

Through this module, candidates will increase their understanding of ML/TF and will also build their understanding of the high stakes issue of proliferation financing. Individuals completing CAM will be ideally positioned within their role to comply with organisational requirements, and also to understand the influences of laws and regulations in a workplace context. The CAM module forms an ideal foundation for further study of financial crime.

B. Learning Outcomes (LO)

Upon completion of this module, candidates will be able to:

LO1 - Understand money laundering (ML), terrorist financing (TF) and proliferation financing (PF) characteristics and the associated processes and methodologies used as countermeasures.

LO2 - Outline and explain a range of methods/typologies in ML and TF activities and gain further insights into emerging and continued trends.

LO3 - Understand a range of international frameworks, standard and guidelines that have been developed to assist the management of ML, TF and PF issues.

LO4 - Demonstrate the understanding on how Know Your Customer checks and risks evaluation is applied in practice by Reporting Institutions (RIs).

LO5 - Describe the reporting obligations of Reporting Institutions (RIs), the potential consequences of non-compliance and the investigation powers of Law Enforcement Agencies under AMLA.

C. Learning Method

A combination of methods can be adopted that includes but not limited to:

- Workshops
- Discussions
- Seminars
- Self-study

D. Assessment

Examination (Pearson-Vue Online)	MCQ	Written	Assignment (Moodle)
Duration	2 hours		
Format	80 MCQs		
Passing Mark	60%		

Note:

Examination prerequisites: Compulsory workshop attendance (100%)

Non-attendance leads to module withdrawal and full payment for re-registration.

E. Syllabus Outline

No.	Learning Topic	Learning Outcome	Assessment Criteria
1	<p>Introduction to Money Laundering, Terrorism Financing and Proliferation Financing</p> <p>1.1 What is Money Laundering (ML)?</p> <p>1.2 Why does Money Laundering Occur?</p> <p>1.3 The Three Stages of Money Laundering?</p> <p>1.4 Negative Effects of Money Laundering</p> <p>1.5 Some Interesting Money Laundering Information</p> <p>1.6 Terrorism Financing (TF)</p> <p>1.7 Proliferation Financing (PF)</p> <p>1.8 Difference between Money Laundering (ML), Terrorism Financing (TF) and Proliferation Financing (PF)</p>	<p>LO1 – Understand money laundering (ML), terrorist financing (TF) and proliferation financing (PF) characteristics and the associated processes and methodologies used as countermeasures.</p>	<ul style="list-style-type: none"> ▪ Define ML/TF/PF and describe the processes and common methodologies used to disguise exploitation of the financial system ▪ Explain on the negative effects of ML ▪ Differentiate between ML/TF/PF ▪ Describe with practical cases relating to ML/TF/PF

No.	Learning Topic	Learning Outcome	Assessment Criteria
2.	<p>Financial Crimes: Trends & Developments</p> <p>2.1 Association with Corruption (bribery, proceeds of corruption & instances of corruption undermining AML/CFT measures)</p> <p>2.2 Currency Exchanges/Cash Conversion</p> <p>2.3 Cash Couriers/Currency Smuggling</p> <p>2.4 Structuring (Smurfing)</p> <p>2.5 Use of Credit/Debit Cards, Cheques, Promissory Notes etc.</p> <p>2.6 Purchase of Portable Valuable Commodities (Gems, Precious Metals etc.)</p> <p>2.7 Purchase of Valuable Assets (Real Estate, Racehorses, Vehicles, Art etc.)</p> <p>2.8 Commodity Exchanges (Barter)</p> <p>2.9 Use of Wire Transfers</p> <p>2.10 Underground Banking/Alternative Remittance Services (Hawala)</p> <p>2.11 Trade-Based Money Laundering (TBML)</p> <p>2.12 Trade-Based Terrorist Financing (TBTF)</p> <p>2.13 Gaming Activities (Casinos, Horse Racing, Internet Gambling etc.)</p> <p>2.14 Abuse of Non-Profit Organisations (NPOs)</p> <p>2.15 Investment in Capital Markets</p> <p>2.16 Comingling (Business Investment)</p> <p>2.17 Use of Shell Companies</p> <p>2.18 Use of Offshore Banks/Businesses including Trust Company Service Providers</p>	<p>LO2 – Outline and explain a range of methods/typologies in ML and TF activities and gain further insights into emerging and continued trends.</p>	<ul style="list-style-type: none"> ▪ Identify trends and developments of financial crimes ▪ Understand a range of techniques used to launder illicit funds through financial system ▪ Understand how funds are laundered through professional enablers

No.	Learning Topic	Learning Outcome	Assessment Criteria
	2.19 Use of Nominees, Trusts, Family Members or Third Parties etc. 2.20 Use of Foreign Bank Accounts 2.21 Identity Fraud/False Identification 2.22 Use of “Gatekeepers” Professional Services (Lawyers, Accountants, Notaries etc.) 2.23 Complicit by Lawyer and Accountant 2.24 Use of Consulting Firm 2.25 New Technology		
3.	International Frameworks, Standards and Guidelines for Anti-Money Laundering, Counter Financing of Terrorism and Proliferation Financing 3.1 The Reactive Nature of Regulatory Development 3.2 International UN Initiatives against ML/TF 3.3 Mutual Evaluations 3.4 International AML/CFT related Organisations and Initiatives 3.5 Regional AML/CFT related Organisations and Initiatives 3.6 AML/CFT Regime in Malaysia 3.7 Preventive Measures for Reporting Institutions 3.8 Law Enforcement Agencies (LEAs) 3.9 Predicate Offences 3.10 Domestic Coordination 3.11 Sanctions	LO3 – Understand a range of international frameworks, standard and guidelines that have been developed to assist the management of ML, TF and PF issues.	<ul style="list-style-type: none"> ▪ Understand how international and regional bodies’ AML/CFT initiatives influence reporting institutions ▪ Describe the application of Malaysia’s AML/CFT legislations, regulations and guidelines by reporting institutions. ▪ Interpret the enforcement powers of Law Enforcement Agencies (LEAs) under AMLA ▪ Explain on predicate offence, implementation of domestic coordination and sanctions application

No.	Learning Topic	Learning Outcome	Assessment Criteria
4	<p>Money Laundering/Terrorism Financing Risk Assessment and Know your Customer Checks</p> <p>4.1 AML/CFT Risks 4.2 Compliance Risk Management 4.3 Comprehensive Internal Controls 4.4 Risk Assessment Methodology 4.5 Customer Due Diligence (CDD) 4.6 e-Know Your Customer (e-KYC) 4.7 Risk Profiling 4.8 Ultimate Beneficial Ownership (UBO) 4.9 The Malaysian Environment 4.10 Case Study: National Westminster Bank (NatWest) AML Failures 4.11 Case Study: Panama Papers Revelations</p>	<p>LO4 – Demonstrate the understanding on how Know Your Customer checks and risks evaluation is applied in practice by Reporting Institutions (RIs).</p>	<ul style="list-style-type: none"> ▪ Relate the various AML/CFT risks and its impacts ▪ Understand the relationship between compliance programme processes and procedures, and the overarching approach to risk management ▪ Explain how a range of AML/CFT compliance programmes are implemented in Reporting Institutions ▪ Describe UBO through shareholding ownership
5	<p>Reporting Obligations, Investigation Powers and Orders of Law Enforcement Agencies</p> <p>5.1 Reporting 5.2 Recognising Suspicious Activity 5.3 Record Keeping (Document Retention) 5.4 Responsibilities and Roles of the Compliance Officer or Money Laundering Reporting Officer 5.5 The Reporting Obligations under Part IV of AMLA 5.6 The Investigation Powers of LEAs Under Part V of AMLA 5.7 Consequences of Non-Compliance 5.8 Case Studies – Forfeiture</p>	<p>LO5 – Describe the reporting obligations of Reporting Institutions (RIs), the potential consequences of non-compliance and the investigation powers of law enforcement agencies under AMLA.</p>	<ul style="list-style-type: none"> ▪ Understand the procedures for CTR and STR ▪ Recognise suspicious activity and define suspicion ▪ Define the process of internal and external reporting ▪ Understand the responsibilities and roles of the Compliance Officer or Money Laundering Reporting Officer ▪ Explain the reporting obligations of RIs under Part IV of AMLA ▪ Explain the investigation and orders under Part V of AMLA by LEAs

F. Qualification Time Limit

The qualification time limit refers to the time allocated to candidates to complete all the required modules for a certificated programme at the respective level of study. Candidates must complete the programme within the stipulated qualification time limit upon enrolment, failing which they will lose all the passes accumulated and must re-apply to the programme.

The qualification time limit for Level 1 Foundation Certificated Programmes is **12 months**.

G. Module Time Limit

The module time limit refers to the time allocated to candidates to complete and pass the module after successful registration.

The module time limit starts once candidates have successfully registered to a module. The module time limit for this module is **12 months**. Please make sure you complete your module before the module time limit expires. Candidates who did not complete within the module time limit are required to reregister the module with full payment.

For more information on the qualification and module time limit, please refer to the [AICB Membership and Qualification Regulations](#).