

NISM राष्ट्रीय प्रतिभूति बाजार संस्थान
National Institute of Securities Markets
(An Educational Initiative of SEBI)



e-Learning Program

Certified Anti-Money Laundering Manager (CALM)

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About the Course

Financial Crime is a growing menace and curbing it is the biggest priority for governments around the world. Increased globalization and cross border financial transactions have seen the Financial Services sector become a regular and an effective means to launder large amounts of money. The different ways in which money can be laundered makes it difficult to assess the precise amount of laundered money. It is estimated that the amount laundered globally in a year could be in the range of 2 – 5% of the global GDP, amounting to \$800 billion – \$2 trillion **(Source: Deloitte: Anti-Money Laundering Preparedness Survey Report 2020)**. Regulators around the world have taken cognizance of this menace and enacted stringent measures to fight financial crimes.

The securities industry plays a key role in the global economy. Participants in securities markets range from multinational financial conglomerates that employ lot of people, offering stock brokerage, financial advisory services etc. Access to the financial system is conveniently possible through the securities market and at the same time it is vulnerable to misuse. New products and services are developed constantly, in reaction to investor demand, market conditions, and advances in technology. Many products / transactions are effected electronically and across international borders. Some of the features that characterize the sector – speed in executing transactions, its global reach, and its adaptability, which makes it attractive to those who would abuse it, including for money laundering.

Banks, stock brokers, mutual funds and every other institution in financial and securities markets and their employees need to have good understanding, policies and procedures, a monitoring and reporting program, and ongoing training program to ensure that risk of money laundering is effectively mitigated.

Anti-money laundering efforts in India are guided by Prevention of Money Laundering Act, 2002 (PMLA). SEBI has issued several circulars to guide securities markets with respect to the prevention of money laundering. One of the focal aspects of PMLA and SEBI effort in preventing money laundering is capacity building and creating awareness amongst all stakeholders on finer aspects of prevention of money laundering. To address this important issue of money laundering and financing terrorism, NISM has designed, developed and delivered a course – Certified Anti-Money Laundering Manager(CALM).



Why you should take this course?

The most important weapon in combating financial crimes is awareness. A comprehensive and a holistic awareness course which enable the participants to identify potential and suspicious transactions and clients, is the hallmark of financial crimes prevention program. Certified Anti-Money Laundering Manager (CALM) addresses this need and helps financial intermediaries to be fully cognizant of their challenges and regulatory expectations. To this effect, the CALM course blends concepts, regulations and practical experience, so as to offer a path-breaking and unique solution to this problem. This course will help organizations to develop better AML Framework, create awareness amongst employees and can also be used for continuing education purposes.

Learning Mode

The Course is designed in an e-Learning mode and the working executives can complete this 60 hours of learning at their own pace. Access to course content will be valid for a period of 6 months from the date of registration.



Fee Structure

CERTIFIED ANTI-MONEY LAUNDERING MANAGER (CALM)		
All fees mentioned are excluding taxes		
FEE TYPE	CLIENT TYPE	FEE (₹) Per candidate
Course Fee	Individual	9000
	Corporate*	7500
Extension Fee	Both	3000

1. Individual candidates need to pay ₹ 9000/- plus taxes as course fee. For individual candidates registered associated with an intermediary in securities market/ investment advisers/ financial advisers a discount may be offered not exceeding 10% of the course fee.

2. *Entities representing intermediaries in securities market, Banks/ Financial Institutions/ Corporates nominating 2 or more candidates can avail bulk registration facility by paying the course fee of ₹ 7500/- plus taxes per candidate. For single candidate from such entities, course fee would as per **clause 1** above.



Examination

Examination will be held four times in a year i.e. March, June, September, and December. The Candidate needs to appear for a remote proctored examination after the completion of the course modules. The examination will be multiple choice based consisting 100 questions and 2 hours' duration. There will be no negative marking. The weightage of modules in examination will be as follows:

Modules		Percentage
1 & 3	Introduction to AML & CFT/ Core Concepts	20%
2 & 6	Legal Regulatory Framework/ Other International Agencies	10%
4	Money Laundering vulnerabilities in Specific Business	40%
5	Transactions Monitoring & Reporting	15%
7	Risk & Governance	15%

Course Content

Modules		Sessions	
1	Introduction to AML & CFT	1.1	Introduction to AML / CFT
		1.2	Cause & Impact of Money Laundering
		1.3	Need for AML Framework – Legal & Regulatory Requirements
		1.4	Stages of Money Laundering
		1.5	Money Laundering Methods in Placement
		1.6	Reverse Money Laundering & Terrorism Financing
		1.7	Sanctions & Embargoes
2	Legal Regulatory Framework	2.1	Financial Action Task Force & FATF Style Regional Bodies
		2.2	Prevention of Money Laundering Act, 2002
		2.3	Financial Intelligence Unit - India
		2.4	SEBI Master Circular on AML CTF Guideline
3	Core Concepts	3.1	Politically Exposed Persons
		3.2	Ultimate Beneficial Owners
		3.3	Shell Companies
		3.4	Free Trade Zones
		3.5	Risk Based Approach
		3.6	Client Due Diligence & Know Your Clients

Modules		Sessions	
4	Introduction to AML & CFT	4.1	Physical Transportation of Cash & Cash Couriers
		4.2	Hawala & Other Similar Service Providers
		4.3	Credit Cards & Transaction Laundering
		4.4	Money Service Bureaus & MTSS
		4.5	Electronic Fund Transfer & Remote Deposit Capture
		4.6	Prepaid Instruments
		4.7	Correspondent Banking
		4.8	Trade Based Money Laundering
		4.9	Private Banking
		4.10	Money Laundering Vulnerabilities in Securities Sector
		4.11	Money Laundering Vulnerabilities in Securities Sector- Red Flags
		4.12	Money Laundering Vulnerabilities in Mutual Funds
		4.13	Money Laundering Vulnerabilities in Insurance
		4.14	Money Laundering Vulnerabilities in Insurance - Red Flags
		4.15	Money Laundering Vulnerabilities in Real Estate
		4.16	Money Laundering Vulnerabilities in Real Estate - Red Flags
		4.17	FinTech
		4.18	Money Laundering vulnerabilities - Non Profit Organisation/ Charities
5	Transactions Monitoring and Reporting	5.1	Transaction Monitoring
		5.2	Alert Management and Investigation
		5.3	Suspicious Transactions
		5.4	Writing a Good STR
6	Other International Agencies	6.1	Office of Foreign Assets & Control and US Patriot Act
		6.2	European Union AML Directives
		6.3	Wolfsberg, Egmont, IMF & World Bank
		6.4	Mutual Evaluation Process
7	Risk & Governance	7.1	Role of Compliance in AML Framework
		7.2	Role of Training in AML Framework
		7.3	Role of Audit in AML Framework
		7.4	Role of Technology in AML Framework

About NISM

The National Institute of Securities Markets (NISM) is an educational initiative of the Securities and Exchange Board of India (SEBI). For comprehensive understanding of activities of NISM please visit website: www.nism.ac.in. NISM carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards of and increasing te participation in the securities markets.

Knowledge Partner: Kris Konsulting

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NATIONAL INSTITUTE OF SECURITIES MARKETS

NISM CAMPUS

Plot No. IS 1 & IS 2, Patalganga Industrial Area, Mohopada, District Raigad,
Maharashtra - 410222.

NISM NAVI MUMBAI OFFICE

Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703.

 **+91-2192-668492/93**

 **elearning@nism.ac.in**



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