Australian Government

FNSAML806 Implement an anti-money laundering and counter terrorism financing program

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

Application

This unit describes the skills and knowledge required to implement and monitor an organisation's new, redesigned or reconfigured anti-money laundering and counter terrorism financing (AML/CTF) program to meet organisational goals and regulatory requirements.

It applies to individuals who use specialised AML/CTF knowledge and skills to evaluate complex information and compliance requirements and apply to relevant tasks. Individuals typically lead and review organisation wide activities, exercise significant autonomy, responsibility and accountability and contribute to the strategic goals and operations of the organisation. They review, critically analyse, consolidate and synthesise knowledge to generate ideas and provide solutions to complex problems.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Anti-money laundering and counter terrorism financing

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Implement an AML/CTF program	1.1 Review requirements for the new, redesigned or reconfigured AML/CTF program and develop an implementation plan 1.2 Consult, negotiate and communicate the implementation plan with

ELEMENT	PERFORMANCE CRITERIA
	stakeholders including work redesign and resource allocation
	1.3 Ensure procedures and/or system requirements are developed, tested and refined
	1.4 Analyse and adopt organisational change processes to integrate new, redesigned or reconfigured AML/CTF requirements
	1.5 Develop a communication strategy for promoting and sustaining staff awareness of the AML/CTF program
	1.6 Consult with relevant personnel to ensure staff training programs and arrangements are established within required timeframes
2. Monitor an AML/CTF program	2.1 Design monitoring and supervision processes to ensure regular reviews of AML/CTF compliance
	2.2 Collect, analyse and report performance data against program goals and performance criteria
	2.3 Ensure rectification of any AML/CTF related compliance failings
	2.4 Report and consult on progress and performance with stakeholders
3. Review and evaluate an AML/CTF program	3.1 Monitor organisational business strategy and legislative and regulatory environment for changes that may impact on the organisation's AML/CTF program
	3.2 Consult with stakeholders on strategies for continuous improvement of the organisation's AML/CTF program
	3.3 Report review findings to senior management and/or the Board as required
	3.4 Oversee the communication of further changes to the AML/CTF program to staff and ensure requirements are implemented

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Learning	1.5, 1.6, 3.4	• Designs, plans and oversees implementation of training for staff to achieve organisational goals
Reading	1.1, 1.4, 2.2, 3.1	• Sources and critically analyses documentation from a variety of sources and records and consolidates

		information to determine requirements
Writing	1.1, 1.3, 1.5, 2.2, 2.4	• Uses a range of formats and structures to report and present information logically for different audiences • Develops material for a specific audience using clear and detailed language to convey accurate information and recommendations
Oral Communication	1.2, 2.4, 3.2	• Participates in verbal exchanges using active listening and questioning techniques to convey information and elicit the views and opinions of key stakeholders • Clearly explains detailed information using concepts, language, tone and pace appropriate to the audience
Numeracy	1.2, 1.3	• Interprets, analyses and presents numeric and financial information
Navigate the world of work	1.1, 1.3-1.6, 2.1, 3.1	• Develops and implements programs to ensure organisational goals are achieved and performance improved • Monitors and reviews organisational policies, procedures and adherence to legislative requirements
Interact with others	1.2, 2.4, 3.2	• Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships • Plays a lead role in situations requiring effective collaboration and high level negotiation skills
Get the work done	1.1-1.6, 2.1-2.4	• Accepts responsibility for planning and sequencing complex tasks and workload • Systematically gathers and analyses all relevant information, reviews data and evaluates options in order to inform decisions about complex organisational programs • Develops flexible plans for routine and complex activities with strategic implications that involve a diverse range of personnel • Monitors results against stated goals, adjusting plans and resources where necessary • Uses digital systems and technologies to enter, store or access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status

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FNSAML806 Implement an anti-money laundering and counter terrorism financing program	Not applicable	New unit	No equivalent unit

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd 6f102fe