



Australian Government

FNSAML801 Design an anti-money laundering and counter terrorism financing program

Release: 1

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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 design and develop an organisation's anti-money laundering and counter terrorism financing (AML/CTF) program to meet organisational goals and regulatory requirements. It covers the research and analysis of requirements and the design and development of a new, redesigned or reconfigured AML/CTF program.

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
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Research and analyse requirements for AML/CTF program development	1.1 Analyse legislative and regulatory requirements relevant to AML/CTF policy and practice including specific requirements of the National Privacy Principles 1.2 Evaluate the AML/CTF implications for the products and services offered by the organisation

ELEMENT	PERFORMANCE CRITERIA
	1.3 Analyse and assess the organisation's AML/CTF program requirements and goals, considering the organisation's nature, scale and complexity of business 1.4 Research and assess other relevant guidance including industry codes and standards, sector counterparts and international regulators 1.5 Collate and analyse organisational data and trends relating to AML/CTF activity and controls 1.6 Synthesise outcomes of research and analysis and brief relevant personnel on the implications of the findings for the organisation's AML/CTF program
2. Design an AML/CTF program for an organisation	2.1 Review outcomes of research and design a program for a new, redesigned or reconfigured AML/CTF program in consultation with key personnel 2.2 Document a proposal for a new, redesigned or reconfigured AML/CTF program that includes consideration of resource allocations, assessment of risk and prioritised actions and timeframes 2.3 Present proposal for a new, redesigned or reconfigured AML/CTF program, advocate benefits and secure approval from senior management and/or the Board
3. Develop the AML/CTF program	3.1 Oversee the preparation of draft policies and procedures and specifications for changes to system requirements 3.2 Consult with stakeholders to seek input and feedback on new, redesigned or reconfigured AML/CTF program to ensure agreement and ownership 3.3 Lead evaluation of feedback on draft policies and procedures and system requirements, and authorise changes 3.4 Designate responsibility and accountability in job roles and/or organisational sections for ensuring compliance with aspects of the AML/CTF program 3.5 Develop AML/CTF program goals and performance criteria 3.6 Secure approval from senior management or Board for the new, redesigned or reconfigured AML/CTF program

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
Reading	1.1-1.6, 2.1	Sources and critically analyses documentation from a variety of sources and records and consolidates information to determine requirements
Writing	1.6, 2.1, 2.2, 2.3, 3.4, 3.5	- 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	1.6, 2.3	- 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	1.5, 2.2	Interprets, analyses and presents numeric and financial information
Navigate the world of work	1.1–1.4, 2.3, 3.3, 3.4, 3.6	- Designs, 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	1.6, 2.3, 3.1–3.4, 3.6	- 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	1.5, 2.1, 3.1, 3.3	- 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 range of personnel - 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
FNSAML801 Design and 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.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

Assessment Requirements for FNSAML801 Design an anti-money laundering and counter terrorism financing program

Modification History

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

Performance Evidence

Evidence of the ability to:

- present research and analysis findings for requirements for an organisational anti-money laundering and counter terrorism (AML/CTF) program
- develop a proposal for a new, redesigned or reconfigured AML/CTF program that includes consideration of resource allocations, assessment of risk and prioritised actions and timeframes
- develop and document an AML/CTF program including policies and procedures, system requirements and goals and performance criteria .

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- explain the outcomes of an analysis of the nature of the products and services offered by the organisation
- describe the outcomes of the analysis of organisational data relating to AML/CTF activity and controls
- outline the key features and requirements of the legislative, regulatory and industry requirements relating to AML/CTF
- outline key recommendations relating to AML/CTF programs and determined from an evaluation of industry codes and standards, sector counterparts and international regulators
- explain methods for measuring AML/CTF compliance against goals and performance criteria
- compare and contrast various formats for documenting and presenting AML/CTF programs.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the AML/CTF field and include access to:

- relevant legislation, regulations, standards and codes
- relevant organisational records, systems and policies and procedures.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>