



Australian Government

FNSAML811 Design anti-money laundering and counter terrorism financing programs

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

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 new, redesigned or reconfigured AML/CTF programs.

The unit applies to individuals who use specialised AML/CTF knowledge and skills to evaluate complex information and compliance requirements. 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 regulatory requirements that determine AML/CTF policy and practice including specific requirements of the Australian Privacy Principles 1.2 Evaluate AML/CTF implications for products and services offered by organisation 1.3 Analyse and assess organisation's AML/CTF program

ELEMENT	PERFORMANCE CRITERIA
	requirements and goals, considering organisation's nature, scale and complexity of business 1.4 Research and assess other 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 personnel on implications of findings for 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 proposal for 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 new, redesigned or reconfigured AML/CTF program, advocate benefits and secure approval from senior management and/or Board
3. Develop the AML/CTF program	3.1 Oversee 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 AML/CTF program 3.5 Develop AML/CTF program goals and performance criteria 3.6 Secure approval from senior management or Board for new, redesigned or reconfigured AML/CTF program

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Reading	Sources and critically analyses documentation from a variety of sources and records and consolidates information to determine requirements

Skill	Description
Writing	• 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 information and recommendations
Oral communication	• 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 particular audience
Numeracy	• Interprets, analyses and presents numeric and financial information
Planning and organising	• Designs, develops and implements programs to ensure organisational goals are achieved and performance improved • Monitors and reviews organisational policies, procedures and adherence to regulatory requirements • Develops flexible plans for routine and complex activities with strategic implications that involve a range of personnel
Self-management	• Accepts responsibility for planning and sequencing complex tasks and workload • Uses a variety of 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
Problem solving	• Systematically gathers and analyses all relevant information, reviews data and evaluates options in order to inform decisions about complex organisational programs • Analyses, assesses and interprets data to identify problems and improve systems
Technology	• Uses digital systems and technologies to enter, store or access information

Unit Mapping Information

Supersedes and is equivalent to FNSAML802 Design and assess controls to monitor money laundering and terrorism financing risk.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSAML811 Design anti-money laundering and counter terrorism financing programs

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Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- design one anti-money laundering and counter terrorism financing program.

In the course of the above, the candidate must:

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

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- regulatory requirements that determine AML/CTF policy and practice
- implications of Privacy Act 1988 for AML/CTF policies and procedures
- products and services offered by organisation
- national and international regulatory and industry requirements relating to AML/CTF
- methods for measuring AML/CTF compliance against goals and performance criteria
- organisational policies and procedures, system requirements, goals and performance criteria for AML/CTF programs
- methodologies for data interpretation and analysis
- tools and techniques that support effective stakeholder management.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- regulations, standards and codes required to design AML/CTF programs
- organisational records, systems and policies and procedures required for the performance evidence.

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

Links

Companion Volume Implementation Guide is found on VETNet -

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