



Australian Government

Assessment Requirements for FNSAML816 Implement an anti-money laundering and counter terrorism financing program

Release: 1

Assessment Requirements for FNSAML816 Implement an anti-money laundering and counter terrorism financing program

Modification History

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

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:

- implement and monitor one new, redesigned or reconfigured anti-money laundering and counter terrorism finance program.

In the course of the above, the candidate must:

- document an implementation plan to address new or changed requirements for an anti-money laundering and counter terrorism (AML/CTF) program
- design and implement a system to monitor and review AML/CTF program and organisational policies and procedures
- gather and analyse data against program goals and performance criteria.

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 and industry requirements relating to AML/CTF programs
- organisational and industry standard processes for monitoring AML/CTF related compliance failings, including internal audit and compliance arrangements
- standard methods and systems for capturing, collating, recording and managing information and data
- key features of management planning tools
- methodologies for data interpretation and analysis
- processes for reviewing AML/CTF program and determining alignment to strategic operations, business strategy and regulation
- impact of internal and external environmental factors on implementation of an AML/CTF program
- organisational communication strategies.

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:

- legislation, regulations, standards and codes required to implement an AML/CTF program
- organisational records, 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>