



Australian Government

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

Release: 1

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.

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.

The unit 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. Implement an AML/CTF program	1.1 Review requirements for new, redesigned or reconfigured AML/CTF program and develop an implementation plan 1.2 Consult, negotiate and communicate implementation plan with 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

ELEMENT	PERFORMANCE CRITERIA
	new, redesigned or reconfigured AML/CTF requirements 1.5 Develop a communication strategy for promoting and sustaining staff awareness of 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 regulatory environment for changes that may impact on organisation's AML/CTF program 3.2 Consult with stakeholders on strategies for continuous improvement of organisation's AML/CTF program 3.3 Report review findings to senior management and/or Board as required 3.4 Oversee communication of further changes to AML/CTF program to staff and ensure requirements are implemented

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
Learning	Plans and oversees implementation of training for staff to achieve organisational goals
Reading	Sources and critically analyses documentation from a variety of sources and records and consolidates information to determine requirements
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

Skill	Description
	Clearly explains detailed information using concepts, language, tone and pace appropriate to audience
Numeracy	Interprets, analyses and presents numeric and financial information
Self-management	- Monitors and reviews organisational policies, procedures and adherence to regulatory requirements - Uses a variety of communication tools and strategies in building and maintaining effective working relationships - Accepts responsibility for planning and sequencing complex tasks and workload
Initiative and enterprise	Plays a lead role in situations requiring effective collaboration and high-level negotiation skills
Planning and organising	- Develops and implements programs to ensure organisational goals are achieved and performance improved - Monitors results against stated goals, adjusting plans and resources where necessary - Develops flexible plans for routine and complex activities with strategic implications that involve a diverse range of personnel
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 FNSAML806 Implement an anti-money laundering and counter terrorism financing programs.

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 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>