



Wolfsberg, ICC, BAFT Trade Finance Principles

Starting Jan. 2021

AML-Compliance Requirements

Introduction (from best practice to mandatory practice)

- ❖ The new updated Wolfsberg Group Correspondent Banking Due Diligence Questionnaire (CBDDQ) V1.3 contains now 110 questions instead of the previous 28 questions.
- ❖ The Wolfsberg Group expects FIs to adopt the CBDDQ V1.3 published on the Wolfsberg website on 17 April 2020 for FI use, by 1 January 2021
- ❖ The information provided in this CBDDQV1.3 will be kept current and will be updated no less frequently than on an annual basis.
- ❖ The CBDDQ V1.3, contains a declaration to be signed by:
 - MLRO (or equivalent) and
 - Global Head of Correspondent Banking (or equivalent).

Certifying that the bank complies with / is working to comply with the Wolfsberg Trade Finance Principles, which makes the Wolfsberg trade finance principles mandatory for banks whom wish to have correspondent relationship with other banks.

About this training course:

- ❖ This training course is designed to explain in details the highly specialized technical requirements of the Wolfsberg Trade Finance Principles.
- ❖ The fruitful cooperation between “Wolfsberg, ICC & BAFT” has continued and led recently at end of March 2019 to a new paper, which incorporates two new combating financial crime guidelines; one on the subject of Bank to Bank Trade loans (also known as FI Trade Loans) and one on Open Account Trade Finance.
- ❖ The original paper of 2017 published by the Trade Finance Principles Drafting Group and the ICC and the BAFT, included the combating

financial crime guidelines for documentary credits, guarantees and documentary collection

- ❖ These principles apply to all banks regardless of size and do not require a bank to have significant electronic systems to be in place to apply them.
- ❖ These principles are the basis of what was always considered to be “Good Banking Practice.”
- ❖ Trade Finance Principles outlines the standards for the control of financial crime risks (FCRs) associated with Trade Finance activities.

By the end of this course you will be able to:

- ❖ Build up a good Risk Based Approach plan for the trade finance and trade services activities.

Course Outline

- ❖ Introduction
- ❖ Control Mechanisms
 - Customer Due Diligence
 - Name Screening
 - Activity Based Financial Sanctions
 - Export Controls
 - Limitations
- ❖ Escalation Procedures
 - Introduction
 - Three Lines of Defense
 - Application
- ❖ AML guidance on the specific application of controls by Banks in the context of:
 - Documentary Credits (DCs),
 - Bills for Collection (BCs),
 - Guarantees and Standby Letters of Credit
 - Receivables
 - payables
 - Bank to Bank Trade loans and,

By explaining the following applications in respect of each of the A/M product:

- Due Diligence
- Review (risk indicators)



- Screening
- Transaction Monitoring

Target Audience

- ❖ Compliance, AML and trade finance dept.

Course's language

- ❖ Material and slides EN, elaboration and discussion during the class in AR.

Prerequisites

- ❖ None

Course Duration

- ❖ 25 hours, on five virtual sessions, 5 hours each.

Course Dates

- ❖ Will be determined according to customer request.

Course Fee

- ❖ SAR 5,200

This course entitles you to attend:

- ❖ .

Upon successful completion of this course, participants will obtain

- ❖ Training attendance certificate.



Mohamed Hosny Atteya

Currently Mohamed is the international trade consultant at the International Chamber of Commerce / Saudi Arabia, Council of Saudi Chambers.

Mohamed through his position at ICC. Saudi Arabia contributed in the preparing and development of:

- ❖ Uniform Rules for Bank Payment Obligation
- ❖ International Standards Banking Practice pub. 745
- ❖ Incoterms2020
- ❖ Electronic Uniform Rules for Collection V.1
- ❖ Electronic Uniform Customs and Practice for Documentary Credits V.2

Mohamed innovated a new training line combining both banking operations practices in trade finance, cash and liquidity management and customers transfers with its related rules and regulations in the compliance and AML field internationally and locally.

Also worked at the International Chamber of Commerce/Paris as a member of the Speakers Bureau, and at the International Chamber of Commerce/ Amman-Jordan as international trade training expert.

Mohamed is currently a member of the MT798 SWIFT Working Group of experts responsible for developing new SWIFT messages for the exchanges between mega corporates and banks in trade finance field.

And acted as a certified training partner at SWIFT/Belgium, specialized in trade finance, funds transfer and cash management.

Mohamed has about 35 years of banking, training and consultation experience, worked in the banking sector and at the American University in Cairo as an instructor for international trade and at international bodies such as ICC.Paris SWIFT/Belgium as consultant and at the Saudi Arabian Monetary Agency (the Institute Of Banking) as professional trainer.

For registration: [click here](#)

Or: Send email to:



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