



AML-Compliance Requirements Starting Jan. 2021

Payment Transparency standards

Introduction

- ❖ 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 have adopted the CBDDQ V1.3 published on the Wolfsberg website on 17 April 2020 for FI use, by 1 January 2021
- ❖ Questions from 80 to 85b, cover the “payment transparency” issue in a professional way, covering all international rules and legislations in respect of customers transfers, and its equivalent locally in Egypt.
- ❖ This training course is designed to explain in details the highly specialized technical requirements of questions from 80 to 85b.

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

- ❖ The requirements of FATF recommendation 16
- ❖ The Wolfsberg payment transparency standards.
- ❖ Article 10 of Saudi AML law 20
- ❖ The 11 interpretation points explaining article 10 of the Saudi AML law, stated in the Executive Regulations of the Saudi AML law no.20
- ❖ Section 14 of the new guidance for AML &CFT published Nov 2019 by SAMA

Course Outline

Explain in details the requirements of questions from 80 to 85b as follows:

- ❖ The Wolfsberg Payment Transparency Standards
- ❖ FATF Recommendation 16:
 - 1- The 21 interpretation points
 - 2- Responding to Request for Information (RFIs) from other entities in a timely manner

3- controls to support the inclusion of required and accurate originator information and the required beneficiary information in international payment messages

❖ Saudi Local Regulations:

1-Article 10 of Saudi AML law 20

2- The 11 interpretation points explaining article 10 of the new Saudi AML law, stated in the Executive Regulations of the Saudi AML law no.20

3-Section 14 of the new guidance for AML &CFT published Nov 2019 by SAMA

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

❖ 12 hours, on four virtual sessions, 3 hours each, including 15 min. assignment each day.

Course Dates

❖ 14~16 February, 2021

❖ From 6:00 p.m. to 9:00 p.m.

Course Fee

❖ SAR 2,450

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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