

DIPLOMA IN COMPLIANCE

Title: Dc(IBSL)

Learning Outcome

Upon completion of the programme, participants will be able to demonstrate:

- Understanding the environment of regulations and compliance, and the role of the Central Bank of Sri Lanka, Financial Intelligence unit of Sri Lanka and International Regulatory Agencies (FATF, APG, IMF and BIS etc.)
- Understanding the role and responsibilities of both the Compliance function and the Compliance Officer, and the skills needed to discharge these duties successfully
- Understanding the issues to be considered in developing policies and procedures to ensure compliance
- Familiarity with money laundering offences and key regulatory anti money laundering requirements
- Familiarity with a variety of different types of financial crimes/fraud and identification of such crimes

Methodology

Lectures, Discussions, Assignments, Group Exercises and examinations

Participants

Staff of Banks and other Financial Institutions

Course Contents

Module I: Understanding the Regulatory Environment (20 Hrs)

- The need for and objectives of financial regulations
- Sources of regulations
- International Financial Regulatory Initiatives
- Financial Regulatory Framework in Sri Lanka
- Cross-jurisdictional issues

Module II: Financial Industry and Risk Management (20Hrs)

- Overview of risk management
- Overview of financial sector
- Overview of different commercial entities and mechanisms in governing compliance requirements and arrangements
- Financial Intermediaries
- Financial Products and Services
- Financial Infrastructure
- Recent trends in market developments and related regulations in Sri Lanka

- Risks associated with specific financial services
- Overview of Basel Accords - Basel I, II & III

Module III: The Role of the Compliance Officer (20 Hrs)

- Compliance structure
- The role of the Compliance Officer
- Key compliance activities and processes

Module IV: Governance and Creating Compliance Culture (20 Hrs)

- Corporate Governance and Compliance
- Creating an effective compliance environment
- The Role of Risk and Internal Audit in Good Governance
- Compliance with Prudential Regulations
- Ethics and culture
- Corporate Social Responsibility (CSR) and Compliance

Module V: Risk of Money Laundering and Financing of Terrorism (12 Hrs.)

- Financial Intelligent Unit (FIU) of Sri Lanka
- Money laundering
- Terrorist financing
- AML/CFT Regulatory Framework in Sri Lanka
- Understanding money laundering offences and the importance of KYC
- Money laundering vulnerabilities of particular services and products
- Designing an effective internal reporting system
- The risk-based approach to money laundering and terrorist financing
- The objectives of proper staff training in AML

Module VI: Managing the Financial Crime/Frauds (8 Hrs)

- Defining fraud and Financial Crimes
- Introduction to market abuse
- Insider Dealing
- False accounting
- Identity Theft
- Bribery and corruption
- Other Financial Frauds
- Fraud typologies
- Prevention of Fraud
- The Role of compliance in combating fraud

Commencement

24.01.2021

Duration

9 months

Course Fee

Rs. 25,000/-

Medium

English