



**FNSSS00010**  
**ANTI-MONEY LAUNDERING**  
**& COUNTER TERRORISM**  
**FINANCING SKILL SET**



Become an AML  
Compliance  
Professional

## INTRODUCTION

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The FNSSS00010 Skill Set in Anti-Money Laundering and Counter Terrorism Financing Skill Set is designed for individuals who work in job roles involving customer due diligence, reporting and recording keeping that must adhere to obligations in providing services under the AML/CTF Act.

The GRC Institute has also aimed this course and our tailored content to satisfy the needs of compliance professionals who are moving into a more active AML Compliance role but have not had to meet these challenges previously and need to know where to start.

Our content will also canvas other financial crime elements, so that the content is more than just anti-money laundering in focus. The GRC Institute members' experience is that it is often the responsibility of this area of the compliance function to understand the management of risk across this broad spectrum of financial crime risk.

## WHY ENROL?

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The FNSSS00010 Skill Set in Anti-Money Laundering and Counter Terrorism Financing is a nationally recognised qualification and with our tailored content, will deliver a comprehensive understanding of the anti-money laundering and financial crime space to enable you to begin your professional journey as an AML and Financial Crime Compliance Professional, or to equip you as a Responsible Manager or key first line staff member to understand the global mapping of AML/CTF requirements, with a concentration on the specific Australian environment in that international framework.

# PROGRAM

## UNIT

### 1

#### UNDERSTANDING YOUR OBLIGATIONS

- By the end of Unit 1 learners should have a high level understanding of relevant regulatory requirements and be able to support their organisation's AML/CTF compliance program
- Learners will explore the process necessary to develop procedural controls to address compliance obligations, and to analyse how these controls affect operational procedure.
- Learners will understand the importance of implementing compliance policy so that all stakeholders are aware of their responsibilities and have the skills and resources to perform them.
- Learners will be taken through the architecture of the AML/CTF Act
- Learners will discuss the principles of embedding compliance requirements into operational processes
- This unit also gives a high level overview of other financial crime compliance elements, such as fraud, modern slavery and ABC
- Learners will discuss how companies act through the delegation of authority from the Board to the CEO to the front line and the importance of role clarity as a key part of an AML Program. Learners will understand what is and what is not 'the job' and what they should expect of other stakeholders.
- Learners will understand the role of record keeping and its critical contribution to being able to demonstrate compliance.

### 2

#### ANALYSING AND ASSESSING YOUR RISKS

- Learners will understand how an organisation's AML/CTF Risk assessment is the foundation of its AML/CTF Program.
- Learners will be taken through the process for gaining an understanding of their ML/TF risk environment and the process to identify and evaluate ML/TF risks in line with AUSTRAC expectations.
- Learners will be taken through the process to identify the purpose, and ML/TF strengths and weaknesses of their organisation's products and services
- Learners will explore the way in which all AML/CTF Programs are risk based. They will be taken through the skills an AML compliance officer needs is to understand risk management and to conduct a risk assessment.
- Learners will understand how incident reporting is critical to effective governance and compliance.
- Learners will participate in exercises and case studies to develop an AML/CTF risk map for a financial product.
- Learners will also understand why an AML Program, and the risk assessments it is based on, have to be kept up to date and how to keep access sources of information about the emerging trends in AML/CTF regulation and learners' industries.

## ASSESSMENT

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- In-class activities
- Take-home written assignments

*Note: Should a take-home assessment be deemed 'not yet satisfactory', students are eligible to resubmit up to two times without additional costs. If further resubmissions are required they will be charged AUD \$250.00 to cover additional marking costs.*

## UNITS OF COMPETENCE

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Upon successful completion of the course and assessments you will be awarded the following units of competency from the FNSSS00010 Skill Set in Anti-Money Laundering and Counter Terrorism Financing Skill.

UNIT	DESCRIPTION
FNSFMK515	Comply with financial services regulation and industry codes of practice
FNSINC512	Assess financial products and services vulnerability to money laundering and terrorism financing
FNSRSK512	Assess risks

## REGISTRATION

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Students do not need to have any prior experience in Anti-Money Laundering or CTF programs, although some exposure to this work and financial services would be an advantage.

This is an 'awareness' level course, a Financial Crime and AML 101 style course.



### FEEES (GST EXEMPT)

#### FACE TO FACE/ LIVE STREAM:

GRCI Members - AUD \$1,200

Non Members - AUD \$1,500

#### DISTANCE LEARNING:

GRCI Members - AUD \$1,000

Non Members - AUD \$2,000

Course fees include course tuition, all course materials, phone and email support, and graduation certificate.

### IN-HOUSE TRAINING:

The FNSSS00010 Skill Set in Anti-Money Laundering and Counter Terrorism Financing full program or individual units can also be delivered and tailored to meet the specific needs of your organisation, within the parameters of the national course framework, ensuring optimal value for your business and employees.

If you would like to know more, please contact GRCI's Managing Director: +91 2 9290 1788

### COURSE EXEMPTION:

Experienced professionals may be eligible to demonstrate their competence and expertise through recognition of prior learning (RPL). Applicants are required to submit a portfolio of evidence demonstrating their skills and expertise corresponding to each of the course competencies. Applicants may also demonstrate their eligibility for credit transfer (CT) by providing statements of attainment awarded by other Registered Training Organisations.

**Register today! [www.thegrainstitute.org](http://www.thegrainstitute.org) OR  
email us at [education@thegrainstitute.org](mailto:education@thegrainstitute.org)**