

# ICA Specialist Certificate in Financial Crime Risk in Mobile Financial Services - Syllabus

## Unit 1 Essential Financial Crime Concepts

- What is money laundering?
- Identifying suspicious activity
- Customer Due Diligence
- The risk based approach
- Money laundering and terrorist financing
- Understanding sanctions
- Understanding fraud

## Unit 2 Fundamentals of Mobile Financial Services

- Defining Mobile Financial Services
- Factors in MFS development
- The international legal and regulatory context
- Jurisdictional examples

## Unit 3 Mobile Financial Services in Practice

- How mobile money works
- Business models
- Wider MFS products
- Vulnerabilities
- Risk Factors
- Sanction and PEP vulnerabilities
- Financial crime trends and typologies

## Unit 4 Mobile Financial Services and the Risk-Based Approach

- Assessing risk and applying the risk-based approach
- MFS risk assessment and perceptions
- New payments methods risk matrix
- Segmentation of services
- Third-party risks
- Training
- Reviewing AML and CFT systems

## Unit 5 Mobile Financial Services and Customer Due Diligence

- What is the goal of an effective customer due diligence programme?
- Simplified CDD vs enhanced due diligence
- When should you carry out CDD?
- CDD under the risk-based approach
- Determining the source of wealth and funds
- Maintaining up-to-date CDD and record keeping
- Regulatory examples

## Unit 6 The Future of Mobile Financial Services - Advances and Regulations

- The future
- Industry actions
- Interoperability and cross border
- Technology
- Advances and disadvantages
- Financial inclusion, integrity and regulation