NISM-IFSCA-01: Certification Course on Anti Money Laundering and Counter Terrorist Financing in the IFSC

Annexure II: Test Objectives

PART A: General Rules and Regulations related to Anti-Money Laundering in India

Chapter-1 Introduction to Anti Money Laundering (AML), Combating the Financing of Terrorism (CFT) and Proliferation Financing (PF)

1.1 Know the concept of money laundering
1.2 Learn the process of money laundering (Placement/ Layering/ Integration)
1.3 Know Global initiatives towards Anti Money Laundering Laws
1.4 Know Indian initiatives towards Anti Money Laundering Laws

Chapter-2 Prevention of Money Laundering Act, 2002

2.1 Understand the Prevention of Money Laundering Act, 2002
2.2 Learn the maintenance of records and furnishing of reports to FIU-IND
2.3 Learn the main authorities entrusted for investigations

Chapter-3 PML (Maintenance of Records) Rules, 2005

3.1 Know PMLR
3.2 Understand Maintenance of Records of Transactions
3.3 Learn Digital Know Your Customer (KYC) Procedure

Chapter-4 Scheduled Offences

4.1 Know the Concept of Offence
4.2 Know the List of Scheduled Offences

PART B: IFSCA Regulations for Anti Money Laundering (AML), Counter-Terrorist Financing (CTF) and Know Your Customer (KYC)

Chapter-5 IFSCA (Anti Money Laundering, Counter Terrorist Financing and Know Your Customer) Guidelines, 2022

5.1 Know about a Regulated Entity (RE)
5.2 Understand the Duties of a RE
5.3 Learn the Risk Based Approach to be adopted by the RE
5.4 Learn the Adoption of the Business Risk Assessment by RE
5.5 Learn about the requirements of Third Party Reliance
5.6 Learn about the Identification and Reporting of Suspicious Transactions
5.7 Learn about the Correspondent Banking and Wire transfer
5.8 Learn about the Internal Policies, Compliance, Audit and Training

5.9 Learn about the Record Keeping.

Chapter-6 IFSCA Guidelines for KYC Norms

6.1 Learn IFSCA guidelines for KYC norms
6.2 Know the Customer Due Diligence Process
6.3 Know Customer Due Diligence Requirements
6.4 Learn about Accounts of Politically Exposed Persons
6.5 Understand Enhanced Due Diligence
6.6 Understand Simplified Customer Due Diligence
6.7 Understand Ongoing customer due diligence
6.8 Know Ongoing sanctions screening
6.9 Learn about the Failure of Regulated Entity to conduct or complete customer due diligence
6.10 Learn about the guidelines regarding risk-based approach for Periodic Updation of CDD
6.11 Differences between IFSCA Guidelines and Other Guidelines regarding AML, CFT, PF and KYC norms in India

Chapter-7 Discussion on PMLA related Cases

7.1 Know about FIU-IND V/S Bybit Fintech Limited (Bybit), a Virtual Digital Asset Service Provider
7.2 Know about IFSCA V/S Prowess Insurance Brokers Pvt. Ltd. (PIBPL)
7.3 Know about FIU-IND V/S Way2Wealth Brokers Private Limited
7.4 Know about FIU-IND vs Paytm Payments Bank Limited

Chapter 8 Financial Action Task Force and Its Recommendations on AML and CFT

8.1 Know about FATF
8.2 Understand FATF Recommendations
8.3 Learn about IX Special Recommendations of FATF
8.4 Know about FATF-Style Regional Bodies (FSRBs)
8.5 Understand Trade-based Money Laundering
8.6 Learn about The International Trade System

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