



## AML RED FLAGS – RETAIL AND OPERATIONS

*AML Red Flags — Retail and Operations* is intended for the retail registered representative who opens customer accounts, verifies customer identity information, executes customer transactions, and identifies and deals with potential AML risks.

The course is also intended for operation specialists who monitors customer information at opening and throughout the customer’s transaction history, and who may discover AML risk factors that the registered rep has not realized.

*AML Red Flags — Retail and Operations* presumes that the reader has a basic understanding of the anti-money laundering requirements under the USA PATRIOT Act of 2001 (PATRIOT Act) and The Bank Secrecy Act of 1970 (BSA). The Patriot Act amended the BSA to include financial institutions other than banks, including securities firms. The course details the importance of the “know your customer” rules in the AML context. Additionally, the important sources for identifying customers who may have terrorist ties are discussed as are AML red flags that may appear during the account-opening phase.

This course also focuses on red flags during the life of an account: The nature of the account, after opening, and the nature of transactions in the account. Finally, a review of reporting suspicious activity in compliance with the Patriot Act is covered.