

Train like a champion

A key component of an effective anti-money laundering (AML) program within a financial institution is the continuous training and development of its employees. Training employees on policies, procedures and controls is one of the four pillars of a functional AML program. Seeking out trends and recent guidance is crucial to staying ahead of organized crime and emerging illegal activity.

How is this feat achieved when illegal activity is consistently on the rise, the economy is in a weakened state, and companies are becoming leaner and cutting non-essential budget items? Generally, in times like these, the first budget line item that comes into the cross-hairs of a senior executive is the compliance training budget because training is usually seen as non-essential when budget items are discussed. Conferences and specialized training programs are steadily becoming fond and distant memories. Looking internally is a practical way for organizations to cut cost and optimize resources. But training has value that cannot be weighed in dollars and cents. As managers think about developing their AML programs, there are some main points to consider.

Developing topics

Knowledge is Free. Employees can share what they know with other AML professionals within the institution. Providing a knowledge-based forum for employees encourages an open exchange of questions and ideas among AML professionals that enhances overall regulatory and best practice knowledge. It also promotes continued knowledge sharing outside of the training environment by providing networking opportunities.

Although the training program provides relevant topics for AML employees, AML education should not be limited solely to AML professionals. Expanding AML knowledge can be beneficial to the entire compliance organization. Subject matter should be pertinent to the growth and development of the audience to enhance their knowledge and investigations. Schedule sessions that are "deep dives" into how your financial institution defines, investigates and/or complies with

AML-specific areas such as new regulations, structuring and the Bank Secrecy Act (BSA) to promote a level of understanding that may not be supported by daily job duties or cookie-cutter seminars. Ensuring facilitators incorporate case studies and an adequate balance between lecture and discussion are key factors in keeping the audience engaged. To avoid privacy issues, real life case studies should be cleansed of any non-public customer information and mention of SAR filings should be undertaken with care.

Getting leadership support

The support of senior leadership is crucial, as they are in the position to provide the necessary resources and "get the word out" of the vital significance ongoing training plays in a solid AML program. Every program needs a champion. A champion's role is to "go to bat" for the program. The champion believes in the purpose of the program, is dedicated to seeing the project implemented, and is willing to take responsibility for the outcome. The champion should be someone in upper management, or someone who has the confidence and support of upper management. This person will take the objective of the program to senior leadership to get their support. Without a champion, getting the program off the ground may prove difficult.

With the champion in place, the next step is to designate a program leader and organize logistical support. The program leader spear-heads all aspects of the training program. The program leader will seek out applicable topics, willing facilitators and valuable content among the many tasks he or she must perform. Strong time management skills and the ability to prioritize appropriately are also necessary, as the program leader will be handling training duties, as well as the normal work load. The program leader may choose to delegate some training tasks to balance out the responsibilities and engage other employees in the development of the program.

Making it happen – Logistics

Depending on the size of the organization, responsibility for logistical support

may fall under the responsibility of a department other than AML. A mid-size to large institution may have an education support division that can assist in this area. If participants in the training program are located in multiple geographic locations then logistic support becomes critical to the success of the program. When planning training sessions, the time of day is an important consideration. If participants are in different time zones, arranging a 9:00 EST training for employees on the west coast is undesirable, just as scheduling sessions during lunch time is a definite way to keep a training room empty. Internal research by the training area of a large financial institution has confirmed that sessions at the beginning or end of the week, as well as the end of the month, are generally not well attended.



During the development phase of the program, other factors such as the training session's location, the dissemination of materials and the length of the sessions are equally important. The training should be long enough to give considerable time for an in-depth discussion, but short enough to keep the attention of the audience. Use resources wisely and think

outside of the box. Training participants need not

attend in person, though you may find discussions are easier to facilitate when attendees are in one of a few locations. Sessions can be via live-meeting, phone or video conference. Congregating for sessions can enhance employee awareness, intensify topic discussions and increase networking.

Getting credit

A significant task for the logistic support is to keep a record of participants for each session. Make sign-in sheets available at all locations and forward

Speaking up

Finding the right internal speakers for specific topics can prove challenging. Networking and reaching out to diverse areas within your organization may assist in the process. It may be difficult to find facilitators to speak on topics that appeal to a wide audience. One starting point is to contact senior leadership to seek out recommendations for facilitators. This can be accomplished by generating a "call for facilitators" email, which is written by the program lead requesting suggestions for speakers to deliver specific topics. Numerous benefits come with facilitating a training session. A training session can assist potential facilitators with reaching developmental goals such as enhancing public speaking, becoming known as a subject matter expert, and networking. Senior leadership should encourage employees to consider owning a session to enhance professional development.

The program lead should assist facilitators with training content. This could include an initial discussion to talk about suggested key points that may be included in the session. Also, the facilitator should review a draft of the training content prior to the session. This will confirm all desired areas are encompassed, as well as ensuring adherence to company privacy requirements.

Improving and repeating

Once the program is instituted, feedback from participants is a prime way to measure the program's progress. Surveys are a practical way to request feedback. Key questions to gauge success should include; the length of the program, facilitator reviews, applicable course content and program improvements. Analyze the data from the surveys to adequately adjust the program as needed and ensure its ongoing success. Program improvements should be aligned with the overall goals and objectives of the training program.

The result will be a cost-efficient in-house AML training curriculum that is considered a critical component of the company's AML program. **A**

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to a central location for logging and retention. If using an education support area, determine if it is feasible for them to keep track of this data. If not, participants should be encouraged to keep a record of their own training. In-house training offers certified employees an inexpensive alternative to external training sessions for re-certification credits. Tracking attendance at in-house programs is vital to employees receiving these credits. To ensure accurate credits for sessions, each certification association should be consulted for rules regarding content and length, as well as guidance on submission of credits.

