

Transaction Monitoring—Intermediate Course Syllabus

Audience

The primary target is the frontline analyst, teaching intermediate-level skills that benefit new and experienced employees, especially as regulator and market expectations increase. This course assumes the analyst has already learned basic skills, whether from ACAMS or other training. It adds more skills and then applies all skills to more complex cases. This course will not conflict with the employer’s unique roles, processes, systems, and common cases. To bring all learners to a shared baseline of terminology, concepts, and processes, the course starts with the “Essentials” video and then builds from there.

The course is written and presented by subject matter experts working around the world. It pulls examples from many countries, and is globally appropriate. The lessons and examples are relevant to any industry. A primary focus is “financial institutions,” including banks, credit unions, asset managers, insurance, MSB, securities broker-dealers, credit card issuers, alternate payment systems, etc.

Course structure

ACAMS allows you 4 calendar weeks to complete **4 hours of coursework**, including a final assessment. You will be guided using a learning path on ACAMS’ learning management system (LMS). Follow carefully all instructions. Live virtual classroom events are pre-scheduled before you purchase the course. 4 weeks from the course start date your access expires.

	Assignment	Format	Download from LMS
Week One	30 mins – VIDEO “Essentials”	Video: Self-paced, available anytime	PDF quick reference
Week Two	90 mins – VIRTUAL CLASSROOM	Live event: See LMS for date/time. Later a recording will be on the LMS.	PDF slides
Week Three	90 mins – VIRTUAL CLASSROOM	Live event: See LMS for date/time. Later a recording will be on the LMS.	PDF slides
Week Four	15 mins – HOMEWORK 15 mins – ONLINE ASSESSMENT	Self-paced, available anytime Self-paced, available anytime	PDF assignment PDF ACAMS certificate

To earn the certificate you must pass the assessment within the 4 weeks. The assessment has 20 questions. The minimum passing score is 80%. Multiple attempts are allowed. When you pass, your ACAMS Certificate will be available in the learning path itself. Click to download a PDF. ACAMS will automatically add 4 CAMS Credits to your profile.

Technical requirements

The course is compatible with most operating systems and browsers to make it easy to participate. The video, homework, and final assessment are mobile-friendly. The virtual classroom uses Webex Event Center which currently does not support mobile devices. The ACAMS Learning Management System (LMS) is <https://acams.exceedlms.com>. Contact your organization’s IT department for assistance.

Transaction Monitoring—Intermediate

Evaluate complex transactions to best determine next steps.

Behavioral outcomes of this course:

1. Review alerts and investigate unusual transactions
2. Recommend the filing of a SAR/STR
3. Provide Quality Assurance, feedback and documentation
4. Describe how the SAR information is used

Course content

Week 1 self-paced video “Essentials”

Minutes	Content
15	<p>Overview of transaction monitoring</p> <ul style="list-style-type: none"> • Requirements: BSA, Proceeds of Crime Act, Others • Risk Assessment <ul style="list-style-type: none"> ○ Business model ○ Customers, Products, Countries, Channels • Customer profile • Analytics, Modeling and Technology <ul style="list-style-type: none"> ○ Rules, scenarios and models to identify unusual activity ○ A small percentage of billions of transactions are investigated ○ Identify the unusual transactions that might indicate criminal activity without wasting time on transactions that can be easily explained • Alert review process <ul style="list-style-type: none"> ○ Initial review <ul style="list-style-type: none"> ▪ Validity, false positives, non-productive, pre-determined thresholds ▪ “Clear” or disposition when appropriate, or ▪ Escalate for further investigation ▪ Define conversion rate ○ Escalating an alert to a case <ul style="list-style-type: none"> ▪ Case risk rating model
15	<p>Investigate</p> <ul style="list-style-type: none"> • Assign points based on risk <ul style="list-style-type: none"> ○ Example: Structuring ○ Look at number of scenarios triggered • Determine if transaction activity can be reasonably explained <ul style="list-style-type: none"> ○ Consider the alert source ○ Review KYC CDD information ○ Review Case management system ○ Check internal sources ○ Pull up additional transaction data. Look for:

	<ul style="list-style-type: none"> ▪ Multiple transactions under the CTR threshold ▪ Suspicion concerning the source of funds ▪ Suspicious use of multiple locations ▪ Transaction out of pattern for customer ▪ Transaction with no apparent economic, business, or lawful purpose ▪ Suspicious EFT/wire transfers ▪ Two or more individuals working together ▪ Others ○ Request for Information <ul style="list-style-type: none"> ▪ If necessary ▪ Follow the procedures at your institution • Make SAR/No SAR decision <ul style="list-style-type: none"> ○ Close the case, or ○ Recommend that a SAR be filed
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Week 2 live event “Clear or escalate alerts”

Minutes	Content
5	Welcome and introductions
5	Review of <i>Essentials</i> video and course overview
5	Poll question
10	<p>1. Review alerts and investigate unusual transactions</p> <ul style="list-style-type: none"> a. Quickly review alerts that can be easily explained and cleared <ul style="list-style-type: none"> i. Clear the alert ii. Document the reason b. Escalate alerts that need further review to a case <ul style="list-style-type: none"> i. Assign points based on risk ii. Look at the number of scenarios triggered
15	Comprehensive Case Study
10	<ul style="list-style-type: none"> c. Review KYC CDD Information d. Check Case Management System for prior alerts or STRs <ul style="list-style-type: none"> i. If so, what was the disposition? ii. Frequency of SARs for a customer <ul style="list-style-type: none"> 1. Once, twice, three times 2. Avoid “defensive” SAR filings e. Pull up additional transaction data <ul style="list-style-type: none"> i. Multiple transactions ii. 90 days or longer iii. Source of funds, nature and purpose of account, other information
15	Comprehensive Case Study
5	Q&A Highlights
15	<ul style="list-style-type: none"> f. Check with internal sources g. Request for Information <ul style="list-style-type: none"> i. Relationship manager or equivalent ii. Correspondent banking relationships iii. Do not tip off the customer

	<ul style="list-style-type: none"> h. Determine whether the transaction activity can be reasonably explained <ul style="list-style-type: none"> i. If so <ul style="list-style-type: none"> 1. Close the case 2. Document the reason ii. If the alert is suspicious, recommend a SAR/STR
5	Close and Homework

Week 3 live event “Recommend a SAR/STR”

Minutes	Content
5	Welcome and Introductions
5	Course Review and Poll Question
5	Poll Question
10	<p>2. Recommend the filing of a SAR/STR</p> <ul style="list-style-type: none"> a. Requirements for completing a SAR <ul style="list-style-type: none"> i. If the transaction is above a certain monetary threshold (CTR) ii. If you suspect criminal activity iii. If there is no “reasonable explanation” b. The process for writing and recommending a SAR filing c. A SAR filing might trigger <ul style="list-style-type: none"> i. A CDD “refresh” ii. A re-categorization of the customer’s risk category iii. A recommendation to close the account iv. Others
15	Comprehensive Case Study
5	Q&A highlights
10	<p>3. Provide Quality Assurance, feedback and documentation</p> <ul style="list-style-type: none"> a. The SAR QA Team will review all or a sample of closed cases b. The case investigator decides and writes the SAR narrative <ul style="list-style-type: none"> i. The SAR QA team might review and make final recommendation ii. SAR recommendations board in larger institutions iii. CEO, Chief Risk Officer, BSA Compliance, SAR committee in smaller institutions
5	<p>4. Describe how the SAR information is used</p> <ul style="list-style-type: none"> a. Vital to law enforcement <ul style="list-style-type: none"> i. Might request that the institution keep the account open ii. How SARs contribute to the investigation and prosecution of financial crime b. FinCEN, others
15	Comprehensive Case Study
5	Q&A Highlights
5	Poll question
5	Close and Prepare for Assessment