EXCHANGE ANALYTICS
Regulatory Compliance Solutions

RMLO Anti-Money Laundering Awareness 2025

Course Outline and Provider Qualifications

Welcome to the Exchange Analytics Anti-Money Laundering (AML) Awareness Training Course, developed specifically for non-bank residential mortgage lenders and originators (RMLOs). Recognizing and preventing possible money laundering and mortgage fraud is a top priority in our industry. As a professional in the mortgage lending and origination business, you play an important role in a global effort to detect and stop illegal activity from occurring. Understanding AML requirements and staying abreast of rule changes is at the cornerstone of an effective AML program. Participating in an annual training program is also a requirement under the U.S. Bank Secrecy Act and related regulations.

I. AML Foundations
    a. Bank Secrecy Act
    b. Countering the Financing of Terrorism
II. Understanding AML
    a. Money Laundering
        i. What is it?
        ii. Money Laundering in the RMLO Industry
        iii. How Does it Work?
            1. Placement
            2. Layering
            3. Integration
III. AML Compliance Program
    a. AML Compliance Program Requirements
    b. Participation By Everyone
    c. Customer Identification Program
    d. Suspicious Activity Reporting (SAR)
    e. SAR Requirements
    f. Digital (Virtual) Assets
    g. SAR Requirements: Crypto Currency
    h. SAR Data
    i. Sanctions Lists
        i. FATF Black and Grey Lists
        ii. OFAC Sanctions
        iii. Sanctions Case Study
            1. Overview

        - 2. Aggravating Factors
        - 3. Penalties
        - 4. Compliance Reminders
    - j. Willful Blindness or Turning a Blind Eye
    - k. Individual Liability
    - l. Whistleblower Programs
- IV. Identifying Red Flags
    - a. Red Flags
        - i. Recognizing Suspicious Activity
        - ii. Common Red Flags
        - iii. Mortgage Fraud and Scams
        - iv. Mortgage Fraud Red Flags
        - v. Digital Assets in the RMLO Industry
        - vi. Red Flags: Digital Assets
- V. New Developments
    - a. FinCEN Issues Final Rule to Increase Transparency in Residential Real Estate Transfers
    - b. FinCEN Alert #1: Deepfake Media Targeting Financial Institutions
        - i. Deepfake Media Typologies
        - ii. Detecting and Mitigating Deepfake Identity Documents
        - iii. Best Practices for Reducing Vulnerability to Deepfake Identity Documents
        - iv. Red Flag Indicators of Deepfake Media Abuse
    - c. FinCEN Alert #2: “Pig Butchering” Virtual Currency Investment Scams
        - i. What is Pig Butchering?
        - ii. Methodology of a Pig Butchering Scam
        - iii. Behavioral Red Flag Indicators of Pig Butchering Scams
        - iv. Financial Red Flag Indicators of Pig Butchering Scams
        - v. Technical Red Flag Indicators of Pig Butchering Scams
    - d. FinCEN Alert #3: Elder Financial Exploitation
        - i. Common Elder Exploitation Typologies
        - ii. Elder Exploitation – Behavior Red Flags
        - iii. Elder Exploitation – Financial Red Flags
- VI. Case Studies
- VII. Quiz

Provider Qualifications - About the Author

Joseph Adamczyk served as a co-author. Prior to his affiliation with Exchange Analytics, he served as the Chief Compliance Officer for Options Clearing Corporation (OCC). Mr. Adamczyk oversaw the firm's compliance risk monitoring and governance programs, advised the board of directors and staff on compliance and regulatory requirements, and interacted with federal regulators on compliance, risk, and examination matters. Before joining OCC, Mr. Adamczyk worked at CME Group where he served as the Managing Director & Associate General Counsel overseeing the company's non-U.S. legal staff and activities. In this role, he interacted with regulators from around the globe. He also handled CME Group's interactions with U.S. regulators and other authorities on cybersecurity and technology controls, requirements, cyber incident response, and examinations. At CME Group, Mr. Adamczyk also served as the Global Head of Investigations and Enforcement in the Market Regulation Department. In that role, he oversaw teams responsible for monitoring, investigating, and enforcing the CME Group exchanges' trade practice rules and other requirements. Mr. Adamczyk received his MBA from the University of Chicago, law degree from Loyola University Chicago School of Law, and undergraduate degree from DePaul University. He has no regulatory actions or other disciplinary history.