

Anti-Money Laundering Awareness for Money Service Businesses (MSBs) Refresher Training Course 2025

Course Outline

This Anti-Money Laundering (AML) Refresher training is intended to reinforce key concepts, regulatory requirements, and practical strategies to help ensure compliance and protect the firm from risks associated with money laundering and other illicit activities. MSB firms are required to register with the U.S. Financial Crimes Enforcement Network (FinCEN) and meet several regulatory requirements. This course is designed to satisfy the FinCEN requirement that MSBs provide regular AML training to their employees.

- I. AML Foundations
 - a. Bank Secrecy Act
 - b. Countering the Financing of Terrorism
- II. Understanding AML
 - a. Money Laundering: What is it?
 - b. Money Laundering: How Does it Work?
 - i. Placement
 - ii. Layering
 - iii. Integration
- III. AML Compliance Program
 - a. AML Compliance Program Requirements
 - b. Participation By Everyone
 - c. Customer Identification Program
 - d. Suspicious Activity Reporting for MSBs
 - i. Requirements for MSBs
 - ii. SAR Data – MSBs
 - iii. Fraud-Related SAR Data
 - iv. SAR Data – Specific Types of Money Laundering Activities
 - e. Sanctions Lists
 - i. FATF Black and Grey Lists
 - ii. OFAC Sanctions Lists
 - iii. Case Study
 - f. Digital (Virtual) Assets
 - g. SAR Requirements for MSBs: Crypto Currency
 - h. SAR Requirements for MSBs: the Role of Individuals
 - i. Willful Blindness or Turning a Blind Eye
 - j. Individual Liability

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- k. Whistleblower Programs
- IV. Identifying Red Flags
 - a. MSB Red Flags: Recognizing Suspicious Activity
 - i. Common Red Flags
 - ii. Digital Assets
- V. New Developments
 - a. FinCEN Alert #1: Deepfake Media Targeting Financial Institutions
 - b. FinCEN Alert #2: “Pig Butchering” Virtual Currency Investment Scams
 - c. FinCEN Alert #3: Elder Financial Exploitation
- VI. Case Studies
- VII. Quiz