

# INTRODUCTION TO COMPLIANCE

ICC  
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Level 1

Duration 3 learning hours

Language English

Price US\$150

Credits 3

Credits category Appreciating Governance

Course code TF 101-18

**Author: DAN TAYLOR**

## Target audience

General practitioners working in banks, corporates, or financial institutions in functions such as Relationship Management, Credit, Compliance, etc. but with an interest in trade finance.

## Course objectives

The Introduction to Trade Finance Compliance course provides a general, high-level overview of the compliance obligations of financial institutions engaged in trade finance.

Upon completion, you will have developed a general understanding of the regulatory background related to trade finance compliance, the financial crimes risks related to trade finance,

and the “Risk-Based Approach” and how it relates to trade finance products.

Additionally, you will learn the relevant “Know Your Customer” requirements in relation to trade finance and how it relates to trade-based money laundering.

Lastly, you will come to understand the implications of sanctions and embargoes on trade finance.

## Course outline

- Module 1 Regulatory Background
- Module 2 Financial Crimes Risk and the Risk-Based Approach
- Module 3 Know Your Customer (KYC) or Customer Due Diligence (CDD)
- Module 4 Trade-Based Money Laundering (TBML)
- Module 5 Sanctions, Embargoes and NPWMD
- Module 6 Transaction Review
- Module 7 Transaction Screening
- Module 8 Transaction Monitoring
- Module 9 Conclusion
- Module 10 Assessment



# INTRODUCTION TO COMPLIANCE ABOUT THE AUTHOR

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## DAN TAYLOR

Principal of DLTAYLOR Consulting, LLC.

Dan Taylor has forty years experience in the field of international banking. Prior to starting his consulting practice, he was Managing Director and Global Market Infrastructures Executive for J.P. Morgan's Corporate and Investment Bank.

At J.P. Morgan he coordinated the firm's activity with industry associations, public policy authorities, international market infrastructures and other financial institutions and was a member of the Global Trade Management Committee. Prior to joining J.P. Morgan, Mr. Taylor was President and Chief Operating Officer of BAFT-IFSA and, prior to the merger of BAFT and IFSA, was President and CEO of the International Financial Services Association for 21 years.

Mr Taylor is currently Senior Advisor to the Executive Committee of the International Chamber of Commerce Banking Commission in Paris, France, a member of the Financial Crime Risk and Policy Group, and member of the ICC Academy Academic Committee. From 1996 to 2014, he served as a

Vice Chairman of the Banking Commission and served as Chairman of the Commission's Executive Committee. During his 26-year involvement with the ICC Banking Commission, he served as Co-Chairman of the Bank Payment Obligation Working Group, was a member of the drafting groups for the last two revisions of the Uniform Customs and Practice for Documentary Credits (UCP 500 and UCP 600), and Co-Chairman of the ICC Working Group that created the supplement to the Uniform Customs and Practice for Documentary Credits for e-commerce (eUCP). Additionally, he was Chairman of the working group that created the Uniform Rules for Bank-to-Bank Reimbursements Under Documentary Credits and was a member of the working group that created the International Standby Practices (ISP98).

Mr Taylor has participated in the U.S. Department of the Treasury, Bank Secrecy Act Advisory Group and the Financial Action Task Force Private Sector Consultative Forum.

## Assessment

This eLearning course will include a self-assessment tool to help you prepare for the Global Trade Certificate (GTC) Final Examination if you choose to obtain this Certificate. The passing grade for the Final Examination is set at 70%.

## What is an ICC Academy online course?

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