



## **25. GUIDE TO MONEY LAUNDERING**

**This Course Provides:**

**5 CE Credits Life**

**5 CE Credits A&S**

**5 CE Credits General (P&C) (All Provinces except Ontario. You'll received 4 CE Credits RIBO Management)**

**5 CE Credits Adjusters**

**Quebec (CSF) - CSF15-03-33687 - 5 PDU Compliance**

Money laundering is the process of making illegally-gained proceeds (ie., "dirty money") appear legal (ie., "clean").

*Typically, it involves three steps:*

1. Placement,
2. Layering, and
3. Integration.
4. Repatriation

First, the illegitimate funds are furtively introduced into the legitimate financial system. Then, the money is moved around to create confusion, sometimes by wiring or transferring through numerous accounts. It is then integrated into the financial system through additional transactions until the "dirty money" appears "clean."

This course introduces the Financial Advisors and General Insurance Brokers to money laundering and the damage it can do to your profession. In addition, the course help you understand what money laundering is and provide you with information on how to identify probable money laundering activities.

The advisor will learn how to be protected personally and corporately and at the same time protect their clients & prospects when they suspect money laundering is taking place.

Definitions, processes and sources of funds pertaining to money laundering will be looked at in detail throughout the course. It will also address the role of professionals when money laundering is suspected and what can be done about it.

It is vital that industry professions have a thorough knowledge of money launder techniques; the ways to detect money laundering activities; and of their obligations under current and proposed legislation.