

**BSA/AML for Trust Companies
2012**



Delaware Bankers Association



BSA/AML for Trust Companies

March 21, 2012

8:30 a.m. - 11:30 a.m.

AGENDA

- I.** Bank Secrecy Act Overview
 - a. Revised FFIEC BSA Examination Manual
 - b. Banks, Trust Companies and Other Covered Entities
- II.** Money Laundering Methods
 - a. Placement, Layering and Structuring
 - b. New Developments
- III.** Detection and Reporting
 - a. Monitoring Techniques
 - b. Independent Testing & Validation
- IV.** USA PATRIOT ACT
 - a. Title III
 - b. Correspondent Accounts with Foreign Shell Banks
 - c. Records Availability
 - d. Consideration of Anti-Money Laundering Record
 - e. Cooperative Efforts to Deter Money Laundering
 - f. Clarification of Safe Harbor for SARs
 - g. Employment References
 - h. Special Toll-Free Number for Reporting Suspected Terrorist Financing
- V.** Customer Identification Program
 - a. CIP Verification for Trusts
 - b. Electronic vs. Documentary Verification
- VI.** Suspicious Activity
 - a. Latest Detection Methods
 - b. Reporting Tips
 - c. Handling Supplemental Information Requests
 - d. Suspect Conduct & Transactions
 - e. Suspicious Activity Involving Trust Accounts
 - f. High-Risk Geographies
- VII.** Financial Action Task Force
 - a. International Group
 - b. Special Recommendations
- VIII.** Financial Crimes Enforcement Network
 - a. History, Structure and Evolution
 - b. AML Tools
 - c. OFAC
 - d. Organization & Purpose
 - e. Trust Screening
- IX.** SAR Filing
 - a. Five Essential Elements Revisited
 - b. New Instructions
 - c. SAR Activity Review
 - d. SARs by the Numbers
- X.** Customer Due Diligence "Best Practices"
 - a. Enhanced Due Diligence Triggers
- XI.** High-Risk Accounts
 - a. Risk Assessment
 - b. Trust Assets
- XII.** Penalties
 - a. BSA
 - b. OFAC
 - c. DOJ
- XIII.** Recent Enforcement Actions
- XIV.** Outlook for 2012 and Beyond