



# Course Outline: FICA Compliance Online Course

## ABOUT THE COURSE:

This online course serves as an introductory guide to FICA compliance for accountable institutions. It navigates through the intricacies of the Financial Intelligence Centre Act (FICA) (No. 38 of 2001), focusing on the imperative of preventing and monitoring anti-money laundering and terrorist financing activities. The course begins with an overarching exploration of FICA's legislative framework, elucidating the essence of regulations aimed at combating money laundering and terrorist financing. It comprehensively addresses crucial concepts such as money laundering and terrorist financing, delineating their modus operandi and identifying the roles of accountable institutions. Furthermore, it meticulously examines FICA's seven pillars and delineates specific requirements concerning client identification, record-keeping, reporting, and the consequences of non-compliance. Lastly, the course sheds light on the pivotal role of the Risk Management Compliance Programme (RMCP), an essential component of accountable institutions' compliance endeavours.

## WHAT YOU WILL LEARN:

### At the end of this course, the learner should be able to:

- Discuss legislation on money laundering and terrorist financing.
- Define money laundering, terrorism financing.
- Explain responsibilities of institutions.
- Discuss FICA pillars, client identification, record-keeping, reporting, and sanctions.
- Explain risk-based Client Due Diligence.
- Detail FICA's Client Due Diligence requirements.
- Explain record-keeping and reporting compliance under FICA.
- Describe FICA's Risk Management and Compliance Programme (RMCP) requirements.

## COURSE CONTENT:

### Unit 1: FICA Overview

- Introduction
- Money Laundering and Terrorist Financing
- The Seven Pillars of FICA

### Unit 2: Client Due Diligence

- A risk-based approach to Client Due Diligence
- Performing Client Due Diligence
- Additional and Enhanced Due Diligence

### Unit 3: Record Keeping

- Reasons for storing specific records
- Records to be stored, their time periods and methods for storing
- Admissibility of records in a court of law
- Sanctions for Non-Compliance



## WHO SHOULD ATTEND:

- FICA Compliance Practitioners or Officers responsible for ensuring the compliance of the organisation to FICA legislation and regulations.
- Any individual that wants to understand the compliance requirements under the FICA legislation and regulations.





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## Unit 4: Reporting Requirements

- Reporting Institutions under FICA
- Three main reporting areas:
  - cash threshold reporting (section 28)
  - terrorist property reporting (section 28A)
  - suspicious and unusual transactions reporting (section 29)
- Reporting process

## Unit 5: Risk Management and Compliance Programme (RMCP)

- Risks faced by accountable institutions
- Risk Management and Compliance Programme Requirements

## COURSE STRUCTURE:

This course is only available in an online learning format. The course includes learning activities, videos and quizzes.

## ACCREDITATION:

This course is not accredited.

## ASSESSMENTS:

Learners will need to complete the online quiz for this course.



### CERTIFICATION:

A Certificate of Successful Completion will be issued upon completion of the course.



### ENTRY REQUIREMENTS:

There are no entry requirements for this course.



### DURATION:

Online Learning: 2 - 4 hours



Contact us to find out how we can help move your future forward with the power of knowledge.

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