

Wednesday, July 28 2021

## **CMA Intensifies AML/CFT Training Programs for Capital Market and Insurance Sector Institutions**

The Capital Market Authority continues the endeavors for training of the employees of the capital market and insurance sector in Anti-Money Laundering and Combating Financing Terrorism as per this year's plan. CMA will resume on Thursday, July 29<sup>th</sup> the training program with a workshop for compliance officers of the companies operating in the field of securities and insurance companies titled "*Risk Based Approach and Enhanced Due Diligence.*"

The workshop will be organized in collaboration with the International Compliance Association (ICA). ICA is a leading British body for global regulatory and financial compliance community based on best practices in governance, risk management, compliance and combating financial crime and money laundering.

Four workshops will be organized this year, one workshop in each month starting July 2021.

CMA represented by the Anti-Money Laundering/Combating Financing Terrorism Department endeavors to disseminate knowledge and awareness on how to identify suspected money laundering and financing terrorism, risk assessment, and applying precautionary measures. A workshop was held earlier this year for licensed companies in collaboration with the National Centre for Financial Information and another in collaboration with the Public Prosecution on the Anti-Money Laundering/Combating Financing Terrorism Law enacted by Royal Decree No. 30/2016.