

Award in Anti Money Laundering & Funding of Terrorism: Intake October 2024

Assessment Task: One written assignment based on chosen question and a 20-minute presentation on the same assignment	
Qualification: <i>Award in Anti Money Laundering & Funding of Terrorism</i>	Tuition Centre: 21 Academy Licence Number: 2018-017
Level: Award MQF Level 6	Student Name:
Date:	ID Number: <same no. submitted in student profile>
Presentation Delivery: 5th February 2025 Assignment Deadline: 27 th February 2025	
<p>Task The purpose of this unit is to develop an understanding of 1 topic you will write about which form part of the fundamentals of Anti Money Laundering & Funding of Terrorism.</p> <p>Note This assessment provides students with an opportunity to put into practice the relevant provisions of the legislation, regulations, and best practices in relation to the topic they choose to write about forming part of the fundamentals of company law. Anti-Money Laundering & Funding of Terrorism</p> <p>Note <i>You should plan to spend approximately 60 hours researching the assignment question, preparing for, designing a 20-minute Power Point Presentation and writing the assignment for assessment. The nominal word count for the assignment is 2,400 words. You are expected to use the Harvard referencing style. Referencing should be used in both the presentation and the assignment.</i></p> <p><i>Please ensure that you refer to 21 Academy's Assignment Guidelines for comprehensive information regarding the submission of your assignment. Additionally, the assignment submission form must be included with your completed work, clearly indicating which question you have chosen to answer by ticking the box next to the question number.</i></p>	
Choose 1 questions from the following:	
<p>Question 1: Discuss the European Union's Anti-Money Laundering (AML) Action Plan and the implications it may have on the existing regulatory framework in Malta. Consider the following in your answer:</p> <ul style="list-style-type: none"> • The objectives and key components of the EU AML Action Plan. • How the creation of a centralized AML authority (AMLA) may affect compliance obligations for subject persons. • Potential challenges and opportunities that Malta's financial institutions and service providers may face in adapting to these changes. 	
<p>Question 2: Explain the role of ongoing monitoring in AML/CFT compliance, specifically focusing on its purpose in managing and mitigating financial crime risks. Identify the primary triggers for monitoring, including changes in customer behaviour, new risk factors, or significant transactions, and discuss the appropriate measures that should be taken once these triggers are identified.</p>	
<p>Question 3: Examine the role of beneficial ownership transparency in AML/CFT efforts.</p>	

Describe the obligations of subject persons to verify beneficial ownership.
What challenges arise in identifying ultimate beneficial owners (UBOs), particularly in complex corporate structures?
How can a risk-based approach be applied to UBO verification?

Pass Mark - 50% of total weighted score

Assignment 80% of weighted score
Presentation 20% of weighted score

By submitting I confirm that this assessment is my own work

Mark:

Signature: <main assessor>

Date

Signature: <quality assurance>