AMRANI ACADEMY

Compliance

Financial Crime & AML Basics

A practical introduction to money laundering and financial crime awareness. One-page summary.

The 10 things to remember

1. Money laundering makes criminal money look legitimate; its stages are placement, layering, and integration.
2. Laundering is a separate offence from the predicate crime that generated the money.
3. Customer due diligence means verifying identity and understanding the relationship, and it must be refreshed, not ticked once.
4. PEPs and opaque ownership structures trigger enhanced due diligence, not automatic suspicion.
5. Screen customers against sanctions lists at onboarding and for the life of the relationship.
6. Structuring, or smurfing, breaks large amounts into smaller transactions to dodge thresholds.
7. It is an unusual pattern with no plausible explanation that matters, not one odd transaction.
8. Reasonable suspicion, not proof, triggers the duty to report internally to the MLRO.
9. Never tip off a customer that a SAR has been made; tipping off is a criminal offence.
10. SARs go to the National Crime Agency, and the decision to file sits with the MLRO.