



International Diploma in Financial Crime Management

About the course

The United Nations estimates that every year globally, \$3.6 trillion is paid in bribes or acquired by other corrupt means. This is equivalent to more than 5% of the global GDP. CIPFA is proud to be at the forefront of tackling fraud, financial crime and corruption, both in the UK and abroad.

We actively champion the national counter fraud and anti-corruption strategy for local government, 'Fighting Fraud and Corruption Locally' and are named in the UK Government's Anti-Corruption plan as having a key role to play in combatting corruption in the UK and overseas.

Across the globe, CIPFA has trained and advised auditors, inspectors, investigators and senior managers through our anti-fraud and corruption training programmes and consultancy service. Drawing on this experience, we have created one of the world's leading certified financial crime management training programmes, the CIPFA International Diploma in Financial Crime Management.

Who is the course aimed at?

The programme is designed for those who wish to increase their knowledge and competency in the total management of financial crime. For the purpose of this Diploma, financial crime encompasses: fraud and embezzlement, bribery and corruption, asset misappropriation and money laundering.

It has been designed for:

- Auditors
- Risk-managers
- Anti-Bribery and Corruption Compliance Officers
- Financial Crime Compliance Officers
- Investigators
- Investigation Managers
- Inspectors
- Sub-Inspectors

Why undertake this programme?

To become a truly rounded anti-financial crime practitioner it is necessary to acquire the knowledge and skills to manage the totality of the financial crime spectrum, from the prophylactic aspect (prevention and detection) through to the reactive element (investigations).

This programme has been designed to do just that and the course outline below reflects these two different aspects of financial crime management.

The programme is taught by qualified anti-financial crime practitioners; all of whom have extensive experience of financial crime management.

The principles and concepts taught are grounded in good practice gained from real-life experience and research from across the globe, making this programme truly international in both scope and application.

Course outline

Module 1

Module 1 sets the context of the programme by providing in-depth knowledge of internationally recognised financial crime typologies and the global frameworks designed to help counter them.

International good practice in the areas of financial crime risk management and assessment and the corporate governance framework needed to implement and maintain this are explored.

The principles of risk management and risk life-cycles in the context of financial crime are examined, as are risk responses, controls and the concept of assurance. How to plan and undertake an entity-wide financial crime risk assessment exercise is also covered.

The over-arching control of creating an anti-financial crime culture within an organisation is considered, including the critical issue of whistleblowing. Response plans appropriate to financial crime events are also explored.

- **Financial crime, motivations and typologies:** the drivers of financial crime offending and the types commonly encountered. Plus the international frameworks designed to help counter financial crime.
- **The purpose of Financial Crime Risk Management and Assessment:** the rationale and benefits of managing organisational financial crime risk.
- **Corporate governance and financial crime management:** contemporary concepts of corporate governance and the relationship with risk management.
- **Principles of risk management and the risk life cycle:** the concept of risk, an overview of the risk management process and an explanation of good and bad risk descriptors.
- **Risk responses:** the range of risk responses and an introduction to the different types of risk control.
- **Assurance:** the role and importance of assurance in Financial Crime Risk Management, the “Three-Lines-of-Defence” assurance model and identifying good practice risk frameworks.
- **Undertaking a financial crime risk assessment:** scoping a financial crime risk assessment project; understanding identification of financial crime risks; risk scoring, evaluation and recording.
- **Understanding and testing controls:** the accountabilities in relation to risk control and the responsibilities of anti-financial crime practitioners, identifying the risk control objective and key controls within a business process and the testing of risk controls.
- **Detection methods:** common methods of detecting, preventing, deterring and mitigating financial crime.
- **Anti-financial crime culture:** the concept of an anti-financial crime culture and ways to achieve it
- **Whistleblowing:** the principles underpinning whistleblowing policies and the necessary procedures; a good practice whistleblowing framework as a primary financial crime control.
- **Responding to financial crime events:** the common components of a good practice financial crime response plan and how best to respond to financial crime events as a prelude to investigation.

Module 2

Module 2 equips individuals with the knowledge and skills required to lead and manage financial crime investigations in anticipation of legal or other similar proceedings.

It teaches the practicalities of how to investigate allegations and incidents of financial crime, from first notification through to the reporting of findings. The intermediate key-investigative steps of planning, identifying and gathering evidence, witness and suspect management and investigative interviewing are also covered in detail.

Conceptual frameworks within which financial crime investigations can be managed and the application of best practice standards are also explored.

- **Financial crime investigation standards:** internationally recognised good practice standards in the investigation of financial crime.
- **Financial crime investigation modelling:** how to apply conceptual frameworks to the investigation of financial crime in order to foster better case management.
- **Common rules of evidence:** the different types of evidence commonly encountered in a financial crime investigation.
- **Evidence management:** the principles of a sound evidence management system, including recording of material and effective note taking.
- **Conducting searches for material and evidence:** how to effectively plan and conduct a basic search of premises and/or work spaces for evidence of financial crime.
- **Managing a financial crime investigation:** the principles of financial crime investigation case management including: risk assessment; objective setting; resourcing; recordable decision making; work-plan; application of the investigative mind-set; appropriate use of technology and quantum verification.
- **Financial crime investigation case study:** how to apply acquired practical skills and knowledge to conduct a complex financial crime investigation from first notification through to preliminary reporting of findings.
- **Investigative interviewing and witness statement taking:** the correct approach to adopt when conducting investigative interviews of financial crime suspects; understanding how to obtain witness statements in accordance with good practice guidelines.
- **Briefings and reporting findings:** how to plan and prepare effective briefings, updates and findings reports in relation to financial crime investigations.
- **Recovering the proceeds of financial crime:** how the proceeds of financial crime can be concealed and dissipated and the legal tools and investigative approaches to successful recovery across international borders.

Duration

The CIPFA International Diploma in Financial Crime Management is completed over 25 days. This includes:

- 10 days of classroom learning (three days for Module 1 and 7 days for Module 2)
- 15 days to complete the two post-course assignments within a ten week deadline
- home study to prepare for the course exam.

What is the entry criteria?

There is no formal entry criteria but delegates are expected to be working in a relevant job role such as the ones listed on p2. Evidence of this may be required.

Assessment

The course is assessed via an exam at the conclusion of Module 2, consisting of short answer/multiple choice questions and two post-course assignments, one relating to each module. The pass mark for all three assessments is 50%.

Accreditation

When you have successfully completed the programme, you will receive a formal CIPFA Diploma.



Pricing

The price of the programme varies depending on where it is delivered. Please contact CIPFA to discuss the available options.

The course fees include:

- Workbook
- Technical reference manual and other learning materials
- Assessment, marking and moderation
- Certification

A 10% discount is available to all CIPFA members.

How to book

The CIPFA International Diploma in Financial Crime Management can be delivered at CIPFA's UK headquarters in London or in-house, at your location.

This is especially cost-effective for organisations interested in training a number of individuals or whole teams.

For more information about running the programme in-house, contact us at: counterfraudtraining@cipfa.org

To search for course dates in the UK, visit: www.cipfa.org/idfcm

Your CPD

All CIPFA training counts towards your continuing professional development (CPD). If you are a CIPFA Chartered Member, you are required to undertake a minimum of 20 hours of relevant CPD activity each year as part of maintaining your professional competence and to develop skills and knowledge.

For full details visit: www.cipfa.org/cpd

About us

Why train with CIPFA?

CIPFA is the Chartered Institute of Public Finance and Accountancy and is the only professional accountancy body exclusively dedicated to public finance in the world, specialising in the public services with over 130 years of experience.

Globally, CIPFA shows the way in public finance by standing up for sound public financial management and good governance. CIPFA works with financial donors, partner governments, accountancy bodies and public sector organisations around the world to advance sound public finance and support better public services.

CIPFA has Memorandum of Understandings with accountancy associations across the globe to promote good public financial management.

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