

Agenda

Combatting Financial Crime

August 18 – 22, 2025

Virtual, EDT

PROGRAM DESCRIPTION

This virtual program is designed to enhance financial supervisors' understanding of financial crime risks and international practices to combat financial crime and money laundering. It goes beyond theoretical concepts and provides practical approaches to combatting financial crime, risk-based supervision and supervisory intervention.

PROGRAM OBJECTIVES

The key objectives for participants to be better equipped to understand, in the context of combatting financial crime:

- Acquire a better understanding of financial crime, including money laundering risks faced by supervisors and financial institutions (FIs).
- Develop an understanding of FATF Standards' correlation to the supervision of FIs.
- Learn about the technological developments that creates complexity in combatting financial crime, such as artificial intelligence.
- Learn about the practical aspects of integrating the approach to deal with financial crime risks in risk-based supervision of FIs.

METHODOLOGY

Financial crime risks span across different inherent risks in risk-based supervision. The Toronto Centre uses a highly interactive teaching approach using case studies, lectures, and exercises and participants must work in table groups on group activities on issues raised in the case studies and lectures. At the end of the Program, participants will be able to examine the components of financial crime that have supervisory impact on different risk areas and how supervisors can effectively combat financial crime.

WHO SHOULD ATTEND?

The program is designed for mid- to senior-level staff and managers involved in regulatory, supervisory or enforcement functions that regulate and supervise the financial services industry. Participants should have at least three years of working experience in financial sector supervision, analysis, policy or enforcement, and be proficient in English.

This program is one of the Level 2 modules for participants pursuing the Toronto Centre's Certified Financial Supervisor (CFS) certification. It is also open to participants who are not pursuing the CFS certification. Daily quizzes and an examination will be administered during the program for all participants.

VIRTUAL NETWORKING SESSION

Participants are expected to join an icebreaker session on Thursday, August 14, 2025. This will be a good opportunity for participants to meet virtually and to network with their international peers.

REQUIRED PRE-READING

Pre-reading will be required. Materials will be sent out to registered participants about two weeks before the program starts.

Combatting Financial Crime Program Agenda

Thursday, August 14, 2025 - Virtual Orientation	
7:20am – 7:30am	Registration Participants dial into the system.
7:30am – 7:45am	Welcome, CFS Program Structure and Program Overview <i>Program Director, Toronto Centre</i>
7:45am – 8:05am	Getting to know you: Ice-breaker group activity <i>Technical Facilitator, Toronto Centre</i> <ul style="list-style-type: none"> • Participants will be allocated in groups (random grouping). • As a group, participants are expected to come up with a creative “Team Name,” and select a spokesperson to represent their groups in the plenary session. • As a group, participants will prepare a document that lists two or three expectations from this program and the total years of experience in their groups. • Each group member will be introduced by their spokespersons in the plenary session along with the document they prepared.
8:05am – 8:30am	Introduction to MyTC and Zoom – Live Demo <i>Program Coordination Lead, Toronto Centre</i>
8:30am – 9am	Live Demo on Quizzes and Exam (on MyTC) <i>Project Coordinator, Toronto Centre</i>
9am	END OF DAY

Combatting Financial Crime Program Agenda

Day 1, Monday, August 18, 2025

6am – 6:25am	<p>Welcome and Opening Remarks, Context for Change</p> <p><i>Program Director, Toronto Centre</i></p> <ul style="list-style-type: none">• Opening Remarks and Group Photograph.• Context for Change:<ul style="list-style-type: none">○ Navigating uncertainties as a supervisor.○ Climate change, food insecurity and supervisory implications.○ Gender-aware supervision.
6:25am – 7:40am	<p>Session 1A: Financial Crime – Main Types & the Money Laundering Connection</p> <p><i>Program Leader, Toronto Centre</i></p> <p>This session provides an overview of how financial crime is organized, including the following:</p> <ul style="list-style-type: none">• The definition of financial crime and main types of financial crimes (i.e. predicate offences), including fraud (and scams) and cyber-crimes relevant to supervisors.• How is money laundering connected to financial crimes and the link between perpetrators of financial crime and financial institutions.• FATF's recommendations and emphasis on the effectiveness factor.• Group discussion – real-life impact of financial crime in participants' jurisdictions.
7:40am – 7:55am	Break

Combatting Financial Crime Program Agenda

Day 1, Monday, August 18, 2025

7:55am – 9:10am	<p>Session 1B: Integrating the approach in dealing with financial crime risks in risk-based supervision of financial institutions</p> <p><i>Program Leader, Toronto Centre</i></p> <p>This session discusses the risks arising out of financial crime to be considered in the risk-based supervision of financial institutions, including the following:</p> <ul style="list-style-type: none">• Assessing the inherent risks arising from financial crime in the risk-based supervision (RBS) matrix.• Group discussion – application in RBS.
9:10am – 9:25am	Break
9:25am – 10:45am	<p>Session 2: Money laundering, Terrorist Financing and Proliferation Financing (ML/TF/PF) and Sanctions</p> <p><i>Program Leader, Toronto Centre</i></p> <ul style="list-style-type: none">• The definition of money laundering, terrorist financing and proliferation financing, and sanctions.• Key typologies and sector vulnerabilities to ML/TF/PF and sanctions.• Group discussion – how do participants deal with such risks in their jurisdictions – supervision and enforcement.
10:45am – 11am	End of Day Evaluation and Release of Quiz Questions

Combatting Financial Crime Program Agenda

Day 2, Tuesday, August 19, 2025	
6am – 6:15am	Ideas I will Use <i>Program Director, Toronto Centre</i>
6:15am – 7:30am	Session 3A: Case Study – focus on ML/TF/PF and sanctions <i>Program Leader, Toronto Centre</i> <p>This session discusses the application of a case study relating to ML/TF/PF and sanctions' supervisory implications and dealing with these issues.</p>
7:40am – 7:55am	Break
7:55am – 9:10am	Session 3B: FATF Standards – correlation to supervision of financial institutions in managing ML/TF/PF and sanctions <i>Program Leader, Toronto Centre</i> <p>This session continues with developing a deeper understanding of the application of FATF standards in risk-based supervision relating to managing ML/TF/PF and sanctions. This is followed by a group exercise.</p>
9:10am – 9:25am	Break
9:25am – 10:45am	Session 4: Fraud (including Scams), with Supervisory Implications <i>Program Leader, Toronto Centre</i> <ul style="list-style-type: none"> • The definition of fraud, its types including scams, and their typologies. • Increasing concern among supervisors in relation to scams and the use of mules in money laundering. • Technological developments that perpetuate fraud cases e.g. artificial intelligence and how supervisors need to deal with such complexities in risk-based supervision.
10:45am-11am	End of Day Evaluation and Release of Quiz Questions

Combatting Financial Crime Program Agenda

Day 3, Wednesday, August 20, 2025	
6am – 6:15am	Ideas I will Use <i>Program Director, Toronto Centre</i>
6:15am – 7:45am	Session 5: Case Study – focus on scams and use of mules <i>Program Leader, Toronto Centre</i> This session discusses the application of a case study relating to scams and use of mules in money laundering as part of the scams schemes and dealing with these issues.
7:45am – 8am	Break
8am – 9am	Session 6A: Cyber-Crimes, including implications when services are outsourced. <i>Program Leader, Toronto Centre</i> <ul style="list-style-type: none"> • The definition of cyber-crime and its types, and vulnerability of financial services to cyber breaches. • Risks arising from outsourcing and third-party services in the perpetuation of cyber-crime.
9am – 9:15am	Break
9:15am – 10:45am	Session 6B: Cyber-Crimes, with supervisory implications and case discussion <i>Program Leader, Toronto Centre</i> This session discusses how cyber-crime risks are to be assessed as part of the risk matrix in risk-based supervision. This will be followed by a group discussion.
10:45am- 11am	End of Day Evaluation and Release of Quiz Questions

Combatting Financial Crime Program Agenda

Day 4, Thursday, August 21, 2025	
6am – 6:15am	Ideas I will Use <i>Program Director, Toronto Centre</i>
6:15am – 7:45am	Session 7: Supervisory Intervention arising from issues relating to financial crime <i>Program Leader, Toronto Centre</i> <p>This session discusses the level of supervisory intervention required as a result of risk-based supervision assessments of financial institutions that get involved in different aspects of financial crime issues.</p>
7:45am – 8am	Break
8am – 9:15am	Session 8: Inter-agency, Cross-Border Collaboration, Public/Private Partnerships <i>Program Leader, Toronto Centre</i> <p>This session discusses the role of regulatory agencies in collaborating through inter-agency, with international bodies and private sector partnerships.</p>
9:15am – 9:30am	Break
9:30am – 10:45am	Session 9: Impact of Financial Crime on Climate and Biodiversity <i>Program Leader, Toronto Centre</i> <p>This session discusses the impact of financial crime on climate and biodiversity. What can supervisors do to mitigate such risks?</p>
10:45am-11:00am	End of Day Evaluation and Release of Quiz Questions

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Day 5, Friday, August 22, 2025	
6am – 6:30am	Ideas I will Use <i>Program Director, Toronto Centre</i>
6:30am – 7:15am	CFS Exam Part I: MCQs <i>Program Team, Toronto Centre</i> MCQs on topics covered in this program.
7:15am – 7:30am	Break
7:30am – 9am	CFS Exam Part II: Mini Case Study Section A <i>Program Team, Toronto Centre</i>
9am – 9:15am	Break
9:15am – 10:45am	CFS Exam Part III: Mini Case Study Section B <i>Program Team, Toronto Centre</i>
10:45am – 11am	Closing Ceremony <i>Program Director, Toronto Centre</i> Final evaluation and presentation of certificates.
10:45am – 11am	Debrief – End of Program Evaluation