



# College of Insurance

## Insurance Institute of India, Mumbai

### Virtual Training Session on Programme on Anti-Money Laundering (AML), KYC and Counter-Financing of Terrorism (CFT), (On: 22<sup>nd</sup> November, 2024)

#### Program Concept and Objectives:

In Money Laundering, the proceeds of illegal activities are brought back in to the Economy in such a way that they re-enter the financial system appearing to be normal business funds. Insurers, more specifically Life insurers, may unwittingly get exposed to a potential criminal activity while undertaking normal business transactions. Based on PML Act, 2002 and the rules issued thereunder, the IRDAI has issued Master Guidelines from time to time for prevention of money laundering, implementing Know Your Customer (KYC) norms and Counter financing of Terrorism (CFT) in the Insurance Industry, the latest being on 1st November 2022. It is necessary that all Life Insurers, Agents, Intermediaries are up-to-date with regard to their knowledge of these legal and regulatory provisions to meaningfully comply with the statutory duty both at proposal stage, claim stage and on continuous basis.

Keeping the above background in mind, this program is designed to deal comprehensively with the latest Master guidelines issued by the IRDAI on 1-11-2022 analytically to give an understanding about AML, KYC and CFT for compliance and the changes from earlier norms, if any. It serves as the primary training course on AML required for all newly inducted employees as well as periodic training for existing employees to update, which are regulatory requirements.

COI has created '*Virtual Training (CVT) Rooms*' as a cost-effective mechanism for participants to equip participants academically at their respective locations.

#### Key Takeaways from the Program:

The Program aims to provide comprehensive understanding to the participants on the following

- PMLA Act provisions
- The Anti-Money Laundering Master Guidelines issued by IRDAI
- KYC Norms
- Provisions relating to Counter Financing Terrorism
- What are the noteworthy changes in the latest guidelines



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**Virtual Training Session on Programme on Anti-Money**  
**Laundering (AML), KYC and Counter-Financing of**  
**Terrorism (CFT), (On: 22<sup>nd</sup> November, 2024)**

**Participant Profile:**

Middle management executives in Insurance companies and Principle Compliance Officers and the executives responsible for compliance of Life Insurance Companies, Corporate Agents, Brokers.

**Program Coordinator:**

Mr. Subash Pattanayak

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**Program Duration & Timing:**

1 day & from 10.00 a.m. to 01.00 p.m.

**Program Fees:**

The Program Fees: Rs.1770/- (Rs. 1,500/- + 9% CGST + 9% SGST)

**How to Enroll:**

Please click the below link to register the program

[https://www.insuranceinstituteofindia.com/o/COI\\_WebPortal/cmc/regDetails.htm?eventid=2242](https://www.insuranceinstituteofindia.com/o/COI_WebPortal/cmc/regDetails.htm?eventid=2242)

**Certificate of Participation:**

Online Certificate in PDF format will be issued to all the participants.

**Program Team:**

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