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Nota di contenuto	Contents; About the Author; Acknowledgments; Introduction; Chapter 1: What Is Money Laundering?; Turning "Bad" Money into "Legitimate" Money; Money Laundering All Around Us; How Money Is Laundered; Why AML Efforts Are Important; The Three Stages of Money Laundering; Placement ; Layering ; Why Layering Works ; Integration ; Putting It All Together for a Payday; Who Launders Money; Summary; Chapter 2: Methods of Money Laundering; Structuring ; Bulk Cash Smuggling; Gold ; Money Service Businesses; Money Orders ; Money Service Business Regulations Involving Money Service Businesses Wire Transfers; How a Wire Works; Casinos; Trade-Based Money Laundering ; Over- and Under-Invoicing of Goods; Black Market Peso Exchange; Underground Banking System (Hawala) ; Cyber Banking ; Smart Cards ; Internet ; ATMs; Prepaid Cards; Autos ; Correspondent Banking; Credit Cards ; Real Estate ; Cash-Intense Business ; Insurance ; Digital Currencies; Summary; Chapter 3: Federal Regulations; 1970: Bank Secrecy Act ; What Constitutes a Financial Institution ; Currency Transaction Report; Currency Transaction Exemptions Why a CTR Is Important to Law Enforcement United States to World Comparison: Currency Transaction Reporting ; Form 8300 ; 1986: Money Laundering Control Act; 1990: FinCEN ; 1992: Annunzio-Wylie Act ; 1994: Money Laundering Suppression Act; 1998: Money Laundering and Financial Crimes Strategy Act; 2001: USA PATRIOT Act

; Office of Foreign Assets and Control; Foreign Account Tax Compliance Act; Summary; Chapter 4: Building a Quality AML Program; Recommended Elements of a Quality AML Program; The Four Pillars; Internal Policies and Procedures; Designated Compliance Officer
Independent Audit Function Training ; Risk Management; Conducting Due Diligence ; Customer Risk ; Product and Service Risk ; Geographic Risk ; Common Program Deficiencies; Summary; Chapter 5: Know Your Customer and Customer Identification Program; Elements of a KYC Program; Customer Identification; Basic Customer Due Diligence; Beware Shell Companies; Identifying Customers Online ; Monitor Transactions ; The Diligences; Start with a Checklist; Beware of "Voo-Due" Diligence ; When to Perform Due Diligence or Enhanced Due Diligence ; The Investigative Mind-Set
Trust Your Gut Perform Risk-Based Due Diligence; Sources of Intelligence; Other Special Considerations; Transaction Monitoring; Correspondent Banking - Know Your Correspondents; Politically Exposed Persons; Summary; Chapter 6: A SAR Is Born; The Back Story; Getting to Suspicious; Hidden Value of SARs; 30/60/90 Rule ; Completing the SAR; Why Financial Institutions Need to File; What Happens After You File; Law Enforcement Contact; Suspicious Activity Report Statistics; Summary; Chapter 7: Tips for Law Enforcement and Financial Crimes Investigators
The "You Must Be An Accountant Theory"

Sommario/riassunto

Anti-Money Laundering in a Nutshell is a concise, accessible, and practical guide to compliance with anti-money laundering law for financial professionals, corporate investigators, business managers, and all personnel of financial institutions who are required, under penalty of hefty fines, to get anti-money laundering training. Money laundering is endemic. As much as 5 percent of global GDP (\$3.6 trillion) is laundered by criminals each year. It's no wonder that every financial institution in the United States—including banks, credit card companies, insurers, securities brokerages, private funds, and money service businesses—must comply with complex examination, training, and reporting requirements mandated by a welter of federal anti-money laundering (AML) laws. Ignorance of crime is no excuse before the law. Financial institutions and businesses that unknowingly serve as conduits for money laundering are no less liable to prosecution and fines than those that condone or abet it. In *Anti-Money Laundering in a Nutshell: Awareness and Compliance for Financial Personnel and Business Managers*, Kevin Sullivan draws on a distinguished career as an AML agent and consultant to teach personnel in financial institutions what money laundering is, who does it, how they do it, how to prevent it, how to detect it, and how to report it in compliance with federal law. He traces the dynamic interplay among employees, regulatory examiners, compliance officers, fraud and forensic accountants and technologists, criminal investigators, and prosecutors in following up on reports, catching launderers, and protecting the integrity and reputations of financial institutions and businesses. In particular, corporate investigators will gain rich insights winnowed from the author's experiences as a New York State and federal investigator.
