

Celebrating 8 years of CAMS AML training in Luxembourg

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On 19 October, ACAMS (Advanced Financial Crime Professionals Worldwide) celebrated the 8th year of its three way training partnership with key Luxembourg financial training institutions, the ATTF (Financial Technology Transfer Agency) and IFBL (Institute for Training in Banking, Luxembourg). Together, the three organizations have been delivering the "Prevention of Money Laundering Level II Seminar" and "Certified AML Specialist (CAMS®) Certification" preparation course. This year's intake formally closed with this networking. Over 130 senior representatives from Luxembourg's AML sector including members of the ACAMS Luxembourg Chapter and their colleagues from various partner ATTF countries met during this valuable networking event, supported by Lexis Nexis Risk Solutions and Thomson Reuters.



(Photo: Acams)

The CAMS AML training, which combines Luxembourg domestic market AML/Compliance education with preparation for the CAMS examination, has proven highly successful, with over 80% of candidates attaining Certified Anti-Money Laundering Specialist (CAMS) credential. 162 alumni, including this intake, from 24 countries from all over the world have taken part in the training.

CAMS is regarded as the gold standard for AML certifications and recognised internationally by financial institutions, governments and regulators. Those who earn CAMS position themselves as industry leaders and 42% more than non-certified colleagues, according to the 2015 ACAMS AML/CFT/FCP Compensation Survey.

In addition and as further evidence of ACAMS' commitment to Europe, the globally recognized CAMS programme translated into French from January 2016. This will enable future candidates from France and other French speaking regions to complete a world-renowned AML qualification in their own language, with all course content and educational materials localized and translated.

"AML is a highly topical issue across Europe and ACAMS is actively supporting professionals in Luxembourg further afield through its partnership with ATTF, IFBL and the ACAMS Luxembourg Chapter. This ensures that AML specialists working within Europe's complex jurisdictions and in emerging economies have access to peer learning and the opportunity to gain a globally recognized qualification," says Angela Salter, head of Europe at ACAMS.

"It's always a pleasure to observe the development of participants during this program. Arriving full of enthusiasm and questions, they are unsure of what the week will bring. As days pass, it is clear that the knowledge they are gaining is empowering and builds the confidence needed to face the challenging CAMS exam. In addition, participants' relationships with fellow candidates from different countries that last well beyond the seminar period. On examination day, it is gratifying to acknowledge their success and share their joy, but what is most significant and rewarding to all involved, is to understand the deep and long lasting impact that this training and the CAMS certification will have on their future professional lives," says Luciele Milani, project officer responsible for the ATTF/IFBL/ACAMS seminar.

"For 2 years, Luxembourg based bankers involved in AML have also used this certification program to become CAMS specialists and we hope to further develop our training collaboration in the future," says Werner Ecker, general manager, IFBL.

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