NEWS RELEASE

ACAMS Launches New KYC Certification for Front-Line and Operations Teams

2020-07-09

The CKYCA program provides new and seasoned compliance professionals with the tools to perform KYC, CDD and EDD duties

MIAMI--(BUSINESS WIRE)-- As part of its expanding toolkit for the compliance community, ACAMS has launched its first-ever know your customer (KYC) certification for early career professionals and their supervisors. The Certified Know Your Customer Associate (CKYCA) program sets a new global standard for KYC compliance staff involved in analysis, onboarding, anti-money laundering prevention and other related roles, providing recipients the core competencies required to perform KYC/customer due diligence (CDD) including enhanced due diligence (EDD) duties for higher risk customers with minimal supervision and experience.

CKYCA applicants will learn procedures and strategies to assess and validate customer data, identify ultimate beneficial owners (UBOs) and associated third parties, screen for matches from sanctions lists and media reports, analyze managed assets and red flags for risk assessment purposes and create customer profiles that account for privacy requirements and future audits, among other skills.

“In the fight against financial crime, the importance of knowing your customer can’t be understated,” said Angela Salter, ACAMS interim president. “That’s why we’re proud to launch a certification program that, when coupled with approximately nine months of KYC/CDD experience, will allow compliance staff to perform the critical duties needed to protect their institutions from illicit actors.”

“The CKYCA program is a crucial piece of the ACAMS mission to equip our members with everything they need to excel in the anti-money laundering and anti-financial crime compliance sector. Whether you’re a junior KYC analyst or a team lead, this program will help you identify source of wealth and flag potential criminal activity hidden behind opaque and complex structures.”

As part of the accreditation process, ACAMS members will be supplied with an examination package that includes an e-learning course, study guide, digital flashcards, online practice questions and a practice exam. Applicants will be tasked with completing 8 hours of learning culminating in a comprehensive multiple-choice exam. Study materials for CKYCA will be available from July 16, 2020.

The introduction of the CKYCA accreditation program marks the fourth certification program to be offered by ACAMS and follows the launch of the Certified Global Sanctions Specialist (CGSS) Certification program last year and the Advanced CAMS-Risk Management earlier this year.

About ACAMS®

ACAMS is a member of Adtalem Global Education (NYSE: ATGE), a leading workforce solutions provider headquartered in the United States. ACAMS is the largest international membership organization dedicated to enhancing the knowledge and skills of anti-money laundering (AML) and financial crime professionals from a wide range of industries. Its CAMS certification is the most widely recognized AML certification among compliance professionals worldwide. Its new Certified Global Sanctions Specialist (CGSS) certification commenced in January 2020. Visit acams.org for more information.

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Lashvinder Kaur
lkaur@acams.org
+44 7388 264478

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