NEWS RELEASE

ACAMS Launches New Transaction Monitoring Certification for Compliance Professionals

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The CTMA program sets a new standard on how transaction alerts should be reviewed, investigated and potentially escalated to SARs

LONDON--(BUSINESS WIRE)-- As part of its ongoing effort to strengthen anti-financial crime compliance globally, ACAMS has launched its first-ever certification program focused on transaction monitoring roles for early career professionals and their supervisors. The Certified Transaction Monitoring Associate (CTMA) program establishes a new global standard for compliance staff tasked with reviewing, investigating and escalating the transactional alerts that could potentially lead to the filing of suspicious activity reports (SARs).

Association members pursuing their certification will learn how rules and other parameters are used to generate alerts on transactions linked to an array of customer types and products, and at various points of client engagement. Successful candidates will be equipped to distinguish valid alerts from false positives, analyze fluctuations in alert volumes, investigate transactional activity for red flags, and create audit trails that document the rationales behind decisions to escalate or clear alerts.

“The CTMA program is another milestone in ACAMS accreditation that, along the launch of our Certified Know Your Customer Associate (CKYCA) program last month, reflects our renewed focus on helping institutions strengthen their first line of defense against money laundering and other illicit activities. When combined with six to twelve months of experience, the CTMA program is expected to equip candidates with the skills needed to handle alerts from the moment they are generated to the point when they are either cleared or escalated as potential SARs,” Angela Salter, Interim President of ACAMS said.

Salter continued, “Transaction monitoring is particularly important because it can directly lead to the sort of actionable intelligence law enforcement investigators need most and is being looked at very seriously around the world. In July, five of the largest banks in the Netherlands—ING, Rabobank, ABN Amro, Triodos Bank and De Volksbank—formally established Transaction Monitoring Netherlands, or TMNL, a first-of-its-kind mechanism tasked with identifying unusual wires and payments between their institutions.”

Beginning November 2020, ACAMS members pursuing the qualification will be provided with a study guide, digital flashcards, online practice questions and a practice exam. Test-takers will have 90 minutes to complete 60 multiple choice questions, with some questions left unscored.

With the introduction of the CTMA program, ACAMS now offers seven certifications for career professionals in the financial crime prevention sector. In addition to the launch of the CKYCA program in July, ACAMS announced its Certified Global Sanctions Specialist (CGSS) certification 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 prevention 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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