

# ICA Specialist Certificate in Financial Crime Risk and New Technology Syllabus

Specialist Certificate in Financial Crime Risk and New Technology provides learners with a core understanding of the wide landscape of new and emerging technology in today's world, viewed through the lens of financial crime risk management. The course emphasises both the opportunities and the risks inherent in new technology and equips the learner with the ability to understand how technology features inform risk assessment.

Modules		Takeaways	Topics Include
Module 1	Applying Financial Crime Concepts to Emerging Technology	<ul style="list-style-type: none"> <li>Understand what financial crime is and recognise the role technology plays</li> <li>Recognise who typically commits financial crime</li> <li>Identify key features of money laundering, terrorist financing and sanctions evasion</li> </ul>	<ul style="list-style-type: none"> <li>Perceptions of fintech and financial crime</li> <li>Dual benefits of technology</li> <li>Risk and new opportunities</li> </ul>
Module 2	Emerging Technologies and Financial Crime Risk	<ul style="list-style-type: none"> <li>Summarise innovations impacting the financial sector</li> <li>Recognise the drivers of technology facilitated cybercrime</li> <li>Identify the stages of conducting investigations in technology- based cases</li> <li>Compare RegTech and FinTech and leverage big data in preventing financial crime</li> </ul>	<p>Explore key features of technology including:</p> <ul style="list-style-type: none"> <li>Blockchain &amp; Distributed ledger technology (DLT)</li> <li>Cryptocurrencies</li> <li>Decentralised Finance (De-Fi)</li> <li>ID services for onboarding</li> <li>Big data</li> </ul>
Module 3	Impact of Innovation on Financial Services	<ul style="list-style-type: none"> <li>Assess the benefits and risks of new technology</li> <li>Identify potential impacts of innovation on your business</li> <li>Understand changes in the payment services landscape</li> <li>Understand what standard setting bodies and key regulators say about the risk of new technology</li> </ul>	<ul style="list-style-type: none"> <li>How to integrate with FinTech disruptors</li> <li>Legal and compliance risks of partnerships</li> <li>Open banking risks and benefits</li> </ul>
Module 4	Harnessing RegTech to Reduce Financial Crime	<ul style="list-style-type: none"> <li>Recognise the role that RegTech can play in minimising financial crime</li> <li>Differentiate between what RegTech solutions offer</li> <li>Detect potential risks of RegTech</li> </ul>	<p>Explore latest RegTech techniques including:</p> <ul style="list-style-type: none"> <li>Artificial Intelligence</li> <li>Machine learning</li> <li>Real-time analytics</li> <li>Removal of unconscious bias</li> <li>Facilitating faster decision-making</li> </ul>
Module 5	Predicting New Disruption for Financial Services	<ul style="list-style-type: none"> <li>Adopt a horizon scanning approach to technology</li> <li>Explain some of the current emerging technologies</li> <li>Understand the opportunities and risks inherent in disruptive technology</li> </ul>	<p>Review of risks and opportunities of emerging tech:</p> <ul style="list-style-type: none"> <li>Central Bank Digital Currencies (CBDC)</li> <li>Financial inclusion</li> <li>Role of open source intelligence (OSINT)</li> <li>Internet of Things (IoT)</li> <li>Wearables</li> </ul>