

Training Programme 2010/11 - Status July 2009

1. BASIC TRAINING

Title: Seminar on the Anti-Money Laundering Act and the correct handling of VQF identification forms

Programme:

- 08.30 – 09.00 Arrival of participants (welcome coffee)
- 09.00 – 09.15 Welcome
- 09.15 – 09.45 Presentation of the Association, the self-regulatory organisation, the organs and their functions and duties
Speaker: Chairman of the VQF or a member of the Management Board or Supervisory Commission
- 09.45 – 10.15 Coffee break
- 10.15 – 12.00 Basic training Part 1:
Money laundering facts, scope of application of the AMLA and services relevant to the AMLA
- 12.00 – 13.30 Lunch
- 13.30 – 15.15 Basic training Part 2:
Introduction to the duties of due diligence on the part of the financial intermediary and management of the AMLA files
- 15.15 – 15.40 Coffee break
- 15.40 – 17.00 Basic training Part 3:
Supervision of financial intermediaries including sanctions and training
Discussion and test

Basic training topics:

- Presentation on the concept of money laundering (legal principles etc.)
- Meaning and application of the Anti-Money Laundering Act (AMLA)
- Response to questions on subordination and financial services
- Introduction to the VQF documents
- Explanation of the workings of the membership folder
- Remarks on the correct handling of identification forms
- Specific questions, options for delegating duties, keeping the dossier etc.
- Discussion and test

Group of persons subject to training:

Basic training is aimed at all persons in accordance with numeral 4 paragraph 1 of the VQF training concept.

Furthermore, seminars may also be attended by members of other SRO's and other interested parties.

Schedules:

Basic training is provided at regular intervals throughout the whole year. Basic training is generally held in Zug.

The seminar locations and dates can be found on the Seminars / Basic Seminars page

Additional seminars are organised as and when required.

Comments:

The content of the seminar is continuously updated and adapted to the latest state of knowledge. The seminar lasts one day (at least 8 hours).

The course instructors employ adequate resources for the training and take care to ensure maximum learning results. At the end of the seminar the knowledge of the participants is examined by way of a written test.

After attending the seminar and passing the test, each participant receives a personal certificate of participation as proof of his compliance with the duty of training in accordance with Article 8 AMLA.

2. ADVANCED TRAINING

Title: Advanced training seminar on the Anti-Money Laundering Act including further regulatory developments

Programme:

- 08.00 – 08.30 Arrival of participants (welcome coffee)
- 08.30 – 10.00 Welcome. 2009 AMLA Regulations Part 1: General questions on implementation
- Customer identification – new developments
 - Establishing the identity of the Beneficial owner – new developments
 - Regulation on auxiliary persons - new developments
 - Low value assets
- 10.00 – 10.15 Coffee break
- 10.15 – 11.15 2009 AMLA Regulations Part 2: General questions on implementation
- Risk based approach to the AMLA – new developments
 - Duties of documentation – new developments
- 11.15 – 11.45 Further developments and separation in independent asset management
- Advice on follow-up regulations

OR

- 11.15 – 11.45 Questions on subordination
- New developments pursuant to the Ordinance on the scope of application of Art. 2 Para. 3 AMLA (parabanking)
- 11.45 – 12.00 Test
- 12.15 – 13.30 Buffet lunch

Goal of advanced training:

- Refreshing basic knowledge and consolidating knowledge with regard to implementing the AMLA
- Information on further developments in connection with implementing the AMLA
- Changes in the scope of the AMLA and their significance for FIs (national and international)
- Communication of function and sector specific information and trends
- Communication of up to date information from FINMA and MROS
- Optimising duty to manage AMLA files
- Discussion based on specific case examples
- Test

Group of persons subject to training:

Advanced training is aimed at all persons in accordance with numeral 4 paragraph 2 of the VQF training concept.

Furthermore, seminars may also be attended by members of other SROs and other interested parties.

Schedule and locations:

The 10/11 advanced training programme is held over a period of two years. The seminar lasts one half day (minimum four hours).

The training locations are arranged in accordance with the geographical location of the members (Central Switzerland, Zurich, East and North West Switzerland and Berne).

The seminar locations and dates can be found on the Seminars / Basic Seminars page.

Additional seminars are organised as and when required.

Comments:

The content of the seminars is continuously updated and adapted to the latest state of knowledge.

The Compliance Desk and course instructors employ adequate resources for the training and having regard to control take care to ensure that maximum learning results can be achieved. At the end of the seminar the knowledge of the participants is examined by way of a written test (e.g. questionnaire, test).

After attending the seminar and passing the test, each participant receives a personal certificate of participation in evidence of his compliance with the duty of training in accordance with Article 8 AMLA.

Following on from the fact that the VQF has taken on the function of an industry organisation for asset managers, in addition to training specific to the AMLA we also wish to appropriately address the subject of asset management. By doing so we are responding to the wishes of our largest target audience – independent asset managers – for training on specific topics relevant to this field. The specific topic is “Further developments and separation in asset management (follow-up regulations)”. To this end the VQF is working with an independent course instructor for the first time. His name is Markus Angst, Head of External Asset Managers at Clariden Leu AG. Mr Angst has made a name for himself in the industry as a result of his scientific research into the particular problems posed to independent asset managers by follow-up regulations and his publications on this topic (Master’s dissertation for the Executive MBA at Lucerne University of Applied Arts & Sciences entitled “Successful follow-up regulation of independent asset managers”).

As an alternative for the other target audiences of the VQF we comment on and examine specific questions relating to subordination based on the new Ordinance on the scope of application of Art. 2 Para. 3 AMLA.

Accordingly, there is an option to choose between the two advanced training subject areas of follow-up regulations in the independent asset management sector and specific subordination issues. Those independent asset managers who choose to attend advanced training on the

follow-up regulations will of course be provided with written documentation on the subject of subordination issues (for the purpose of private study). We are planning a maximum of 6 advanced training dates per calendar year on the special subject of "Further developments and separation in independent asset management (follow-up regulations)".

VQF Financial Services Standards Association

Executive Management and Compliance Desk