

ICA Specialist Certificate in Financial Crime Risk in Cryptocurrencies

Essential Concepts of Financial Crime

(available for learners who need to establish or refresh their knowledge)

- What is money laundering?
 - How is money laundered?
 - Placement
 - Layering
 - Integration
 - Limitations of the three stage interpretation of money laundering
- Identifying suspicious activity
- Customer due diligence
- Risk based approach
- Money laundering & Terrorist financing
- Understanding sanctions

Introduction

- Financial services and technology
- Perceptions of FinTech and Financial crime
- Benefits of digital technology
- Summary

Distributed Ledger Technologies (DLT's)

- Introduction to DLT's
- Benefits of DLT's
- Summary

Blockchains

- Introduction to Blockchains
- Blockchain components
- Understanding network components
- Types of consensus algorithm
- Types of blockchain
- Application of blockchain in financial services
- Transactions
- Hashing
- Merkle trees
- Blocks
- Mining
- Summary

Cryptocurrencies

- Introduction to cryptocurrencies
- The relationship between cryptocurrencies and fiat
- Factors that make cryptocurrencies attractive to criminals
- Use of terminology for virtual currencies
- Bitcoin: key features
- Factors that determine Bitcoin's value
- Understanding cryptographic keys in Bitcoin
- Transactions
- Key stages in transaction
- Wallets for storing Bitcoin
- Altcoins
- Mixing services
- Crypto ecosystem
- What are crypto assets?
- Non-Fungible Tokens (NFTs)
- Distributed Applications (DApps)
- Initial Coin Offerings (ICOs)
- Stablecoins
- Central bank digital currency
- BigTechs
- Bitcoin evolving
- Summary

Cryptocurrency Risk and Financial Crime

- Cryptocurrency crime
- Illicit activity
- Major financial crime concerns
- High risk/illicit service providers in the crypto ecosystem
- Cryptocurrency investigations vs traditional investigations
- How to determine source of funds when dealing with cryptocurrencies

Solutions to Managing Risk from Crypto Assets

- Introduction to solutions to managing risk from crypto assets
- Solutions to managing risk from crypto assets
- Reducing crime using advanced data techniques
- Technology outpaces regulatory response
- Self-regulations by innovators
- Regulatory response

Application within the financial industry

- Decentralised finance
- Regular payments
- Option trading