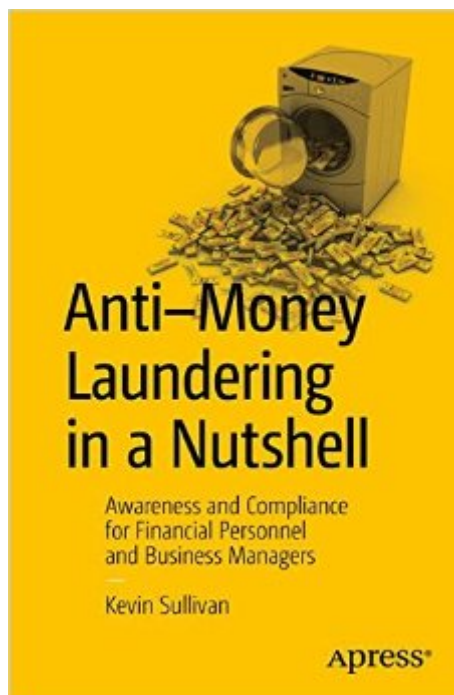# Anti-Money Laundering In A Nutshell: Awareness And Compliance For Financial Personnel And Business Managers

Synopsis

Antiâ "Money Laundering in a Nutshellis a concise, accessible, and practical guide to compliance with antiâ "money laundering law for financial professionals, corporate investigators, business managers, and all personnel of financial institutions who are required, under penalty of hefty fines, to get antiâ "money laundering training.Money laundering is endemic. As much as 5 percent of global GDP ($3.6 trillion) is laundered by criminals each year. Itâ ™s no wonder that every financial institution in the United Statesâ "including banks, credit card companies, insurers, securities brokerages, private funds, and money service businessesâ "must comply with complex examination, training, and reporting requirements mandated by a welter of federal antiâ "money laundering (AML) laws. Ignorance of crime is no excuse before the law. Financial institutions and businesses that unknowingly serve as conduits for money laundering are no less liable to prosecution and fines than those that condone or abet it.In Antiâ "Money Laundering in a Nutshell: Awareness and Compliance for Financial Personnel and Business Managers, Kevin Sullivan draws on a distinguished career as an AML agent and consultant to teach personnel in financial institutions what money laundering is, who does it, how they do it, how to prevent it, how to detect it, and how to report it in compliance with federal law. He traces the dynamic interplay among employees, regulatory examiners, compliance officers, fraud and forensic accountants and technologists, criminal investigators, and prosecutors in following up on reports, catching launderers, and protecting the integrity and reputations of financial institutions and businesses. In particular, corporate investigators will gain rich insights winnowed from the author's experiences as a New York State and federal investigator.

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Customer Reviews

I have been thinking of studying for the ACAMS exam but wanted to get a better, more top-level idea of what working as a Anti-Money Laundering Specialist would be like. Mr. Sullivan does a great job of giving you the feel of what all is required without getting bogged in legalese or mundane subjects. He tells how this can be an interesting and rewarding profession.

I read the other reviews before purchasing this book and prepping for the ACAMS test. This was a great resource for the topic and for retired law enforcement to get a glimmer of how their skill sets apply to the private sector. Really enjoyed the book, not textbook like at all, easy interesting read. Strongly recommend it.

Sullivan knows what he is talking about because of his vast experience in the AML industry. I found the book to very informative and educative. He also gives insight into AML as a profession. Very good book.

Perfectly written book by an industry leader! Gives the reader a solid foundation and understanding of the multiple moving parts of AML and BSA. Highly recommend for anyone in the field, or anyone interested in financial crimes.

"There is also increasing acknowledgement that curtailing the criminal use of TBML cannot succeed unless we curb the commercial MISUSE of trade , such as trade misinvoicing (TM) and abusive transfer pricing (ATP)" Why are TM and ATP not criminal?

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