

Compli-Serve offers online FICA training

An online Financial Intelligence Centre Act (FICA) awareness training and testing facility has been developed for all categories of financial services provider by Compli-Serve, which offers professional compliance support and services to financial professionals.

Section 43(1) of FICA stipulates that financial services providers should provide training to employees involved in transactions to which FICA applies to enable them to comply with the provisions of FICA and the internal rules applicable to them.

"The format of training is not prescribed and formal training and FICA awareness training are both recognised," says Richard Rattue, managing director of Compli-Serve. "Both methods are designed to raise the level of awareness of employees regarding their obligations under FICA."

The online tests are divided into two categories:

- FICA testing for accountable institutions which will consist of AML legislative framework; identification and verification requirements; and reporting of suspicious transactions.
- FICA for non-accountable institutions which will consist of AML legislative framework; and reporting of suspicious transactions.

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