

Name: \_\_\_\_\_

# Q2 2020 AML

1. Who is the Designated Anti Money Laundering Officer or DAMLO for our unit?  
A. KYC
2. Who inputs LCTR/UTR transactions in the system? They are our AML Inputters.  
B. FINTRAC
3. Business Units may appoint a person who may oversee responsibilities for the Unit such as: general compliance to AML/ATF policies and procedures, act as a key referral or escalation point, ensure an effective escalation or referral process is in place and enter Unusual/Attempted Unusual Transaction Reports and Large Cash Transaction Reports when the AML Inputters are not available.  
C. Unusual Transaction Report
4. A foreign policy tool employed to financially and commercially isolate, impair and impede the operations of specific targets (countries, individuals, and/or entities) identified by a government or international body. Sanctions are often international in scope and are typically imposed by one country in alignment with actions taken by other nations within the international community. They often cover issues of terrorism, weapons of mass destruction proliferation, political issues (such as corruption), and humanitarian issues.  
D. Economic Sanctions
5. is an independent agency responsible for collecting, analyzing, assessing and, in appropriate circumstances, disclosing information to law enforcement agencies to assist in the detection, prevention and deterrence of money laundering and the financing of terrorist activities  
E. DAMLO
6. Acronym for Know Your Customer  
F. Standard Due Diligence
7. Any act or attempt to disguise the source of money or assets derived from criminal activity, which is a criminal offence in most jurisdictions in which RBC conducts business.  
G. Politically Exposed Persons

8. An individual who is, or has been, entrusted with prominent public function, or any prescribed family member (such as a spouse, child, parents, sibling and in-laws of the PEP) or close associate of such a person. Includes a person who holds or has held one of the following offices or positions in or on behalf of a foreign state. They are also called PEP's. H. Smurfing
9. A warning signal of a potentially suspicious transaction or activity (or pattern of transactions or activities) that may be indicative of money laundering or terrorist financing. I. Money Laundering
10. Also referred to as Structuring - The practice of depositing small amounts of money into bank accounts or the purchase of bank drafts or wires that are below the regulatory reporting limits. J. Record Keeping and Retention
11. The collection or possession of funds or property knowing that it will be used in support of terrorist activity, or the provision of financial services to a terrorist group. K. Enhanced Due Diligence (EDD)
12. The controls and procedures to ensure that, on a reasonable and practical basis, the financial institution knows with whom it is entering into or maintaining a client relationship L. Barb Watt and Chris McGowan
13. The improper or illegal act of notifying a suspect that he or she is or has been the subject of a SAR/STR or is otherwise being investigated or pursued by legal authorities. M. Layering
14. are filed by RBC employees to identify client behaviour or transactions that differ (are unusual) from what one would normally expect. The UTR form for Canadian employees can be found by following this link. The UTR is investigated by the Global AML Compliance Financial Intelligence Unit and if determined to be suspicious, is reported to FINTRAC. N. Red Flag
15. A process of risk-based enquiries, information gathering, record-keeping, analysis and/or monitoring that is incremental to Standard Due Diligence. It is applied to relationships identified as potentially higher risk to enable RBC to better understand the potential risk inherent in a particular client relationship and take appropriate action to mitigate that risk. O. EFT
16. The electronic exchange or transfer of money from one account to another, either within a financial institution or across multiple institutions. P. Tipping Off

17. AML training is mandatory for members of RBC's Board of Directors, including subsidiary boards, Senior Management and all applicable Employees and Contract Workers, as determined appropriate by AML Program Management. The \_\_\_\_\_ training ensures familiarity with and understanding of obligations under applicable legislation and RBC's internal policies, including processes for detecting and deterring ML/TF activity.

Q. Placement

18. a Money Laundering stage which involves placing the proceeds of crime into the financial system

R. Annual

19. This Money Laundering stage involves converting the proceeds of crime into another form and creating complex layers of financial transactions to disguise the audit trail and the source and ownership of funds (e.g. the buying and selling of stocks or property).

S. Client Due Diligence

20. The last stage of Money Laundering which involves placing the laundered proceeds back into the economy to create the perception of legitimacy.

T. Terrorist Financing

21. is comprised of client identification, information gathering, ascertaining identity, and ongoing monitoring. Business Units must comply with standard Know Your Client (KYC) requirements to identify individuals and confirm the existence of entities for certain activities and transactions. Business Units that deal with high-net-worth individuals should take a risk-based approach to obtain information on the client's accumulated source of funds or wealth.

U. Erin Shandro

22. RBC Business Units must ensure records are retained for a period of seven years after closure of accounts or more if required by local laws

V. Integration