Training course on Anti-Money Laundering (AML) and KYC in Real Estate

Professional Development Training Course Outline

Category	Real Estate Institute	**Duration**	10 Days
Base Fee	$3,000 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

In Kenya's dynamic and increasingly internationalized real estate market, a stringent adherence to Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations is not merely a legal obligation, but a critical imperative for safeguarding the financial system's integrity, mitigating reputational risks, and preventing the exploitation of property for illicit financial flows. Training Course on Anti-Money Laundering (AML) and KYC in Real Estate is meticulously designed to equip with the cutting-edge legal insights and strategic understanding. This is necessary to identify, prevent, and report money laundering activities, conduct thorough customer due diligence, and ensure full compliance with Kenya's robust AML/CFT (Combating the Financing of Terrorism) framework. Beyond basic compliance, this specialized discipline demands a forensic and proactive approach, blending in-depth knowledge of the Proceeds of Crime and Anti-Money Laundering Act (POCAMLA), PFIU guidelines, international FATF recommendations, and the leveraging of strategic risk assessment and enhanced due diligence techniques to protect firms from penalties, preserve market integrity, and significantly contribute to the global fight against financial crime. This comprehensive 10-day program delves into nuanced methodologies for interpreting key AML/KYC statutes and regulations applicable to real estate in Kenya (e.g., POCAMLA, KRA guidelines), mastering advanced techniques for conducting comprehensive customer due diligence (CDD) and enhanced due diligence (EDD) for high-risk transactions and clients, and exploring cutting-edge approaches to identifying red flags, reporting suspicious transactions (STRs), and developing robust internal AML/KYC compliance programs. A significant focus will be placed on understanding the interplay of national anti-money laundering policies, international standards (FATF), the role of regulatory bodies (e.g., Financial Reporting Centre - FRC), and the specific vulnerabilities of the real estate sector to money laundering schemes. By integrating local industry best practices, analyzing real-world complex money laundering cases involving real estate in Kenya, and engaging in intensive hands-on risk assessment exercises, mock CDD reviews, STR reporting simulations, and expert-led discussions, attendees will develop the strategic acumen to confidently ensure AML/KYC compliance, fostering unparalleled regulatory harmony, reputational excellence, and securing their position as indispensable guardians against financial crime in modern Kenyan real estate.

Programme Curriculum

Training Course on Anti-Money Laundering (AML) and KYC in Real Estate

Introduction:

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This comprehensive 10-day program delves into **nuanced methodologies** for **interpreting key AML/KYC statutes and regulations applicable to real estate in Kenya (e.g., POCAMLA, KRA guidelines),** mastering **advanced techniques for conducting comprehensive customer due diligence (CDD) and enhanced due diligence (EDD) for high-risk transactions and clients**, and exploring **cutting-edge approaches** to **identifying red flags, reporting suspicious transactions (STRs), and developing robust internal AML/KYC compliance programs**. A significant focus will be placed on understanding the interplay of **national anti-money laundering policies, international standards (FATF), the role of regulatory bodies (e.g., Financial Reporting Centre - FRC), and the specific vulnerabilities of the real estate sector to money laundering schemes**. By integrating **local industry best practices**, analyzing **real-world complex money laundering cases involving real estate in Kenya**, and engaging in intensive hands-on **risk assessment exercises, mock CDD reviews, STR reporting simulations, and expert-led discussions**, attendees will develop the **strategic acumen** to confidently ensure AML/KYC compliance, fostering unparalleled **regulatory harmony, reputational excellence**, and securing their position as indispensable guardians against financial crime in **modern Kenyan real estate.**

Course Objectives:

Upon completion of this course, participants will be able to:

1. **Analyze core principles and strategic responsibilities** of **Anti-Money Laundering (AML) and Know Your Customer (KYC) in real estate in Kenya**.
2. **Master sophisticated techniques** for **interpreting and applying the Proceeds of Crime and Anti-Money Laundering Act (POCAMLA)** and related regulations.
3. **Develop nuanced strategies** for **conducting comprehensive Customer Due Diligence (CDD)** for diverse real estate clients.
4. **Implement effective Enhanced Due Diligence (EDD) procedures** for **high-risk individuals, entities, and transactions**.
5. **Manage complex identification of red flags and typologies** of **money laundering in the real estate sector**.

6. **Apply robust strategies** for **developing and implementing internal AML/KYC compliance programs and policies**.
7. **Understand the deep integration of international FATF recommendations** into **Kenya's AML framework for real estate**.
8. **Leverage knowledge of reporting obligations** including **Suspicious Transaction Reports (STRs)** to the Financial Reporting Centre (FRC).
9. **Optimize strategies for training staff** on **AML/KYC compliance and risk awareness**.
10. **Formulate specialized risk assessment frameworks** for **various real estate transaction types and investment structures**.
11. **Conduct advanced record-keeping and audit trail management** for **AML/KYC purposes**.
12. **Navigate challenging situations** such as **dealing with politically exposed persons (PEPs), complex ownership structures, and non-compliance penalties**.
13. **Develop a holistic, legally compliant, and strategically effective approach** to **combating money laundering and terrorism financing in the Kenyan real estate industry**.

Target Audience:

This course is designed for professionals seeking advanced skills in Anti-Money Laundering (AML) and KYC in Real Estate in Kenya:

1. **Real Estate Agents and Brokers:** Designated reporting institutions under AML laws.
2. **Real Estate Developers and Investors:** Involved in large-scale transactions and foreign investments.
3. **Legal Professionals (Lawyers, Advocates) in Real Estate:** Handling conveyancing and corporate structuring.
4. **Financial Institutions (Banks, Mortgage Lenders):** Providing financing for real estate transactions.
5. **Property Managers:** Dealing with rental income and tenant onboarding.
6. **Compliance Officers and AML Specialists:** Across various sectors, specializing in real estate.
7. **Accountants and Auditors:** Conducting financial reviews for real estate clients.
8. **Government Officials (FRC, KRA, DCI):** Involved in combating financial crime and enforcement.

Course Duration: 10 Days

Course Modules:

- **Module 1: Foundations of AML/CFT in Real Estate**
  - Defining **Money Laundering (ML) and Terrorism Financing (TF)**.
  - The **vulnerability of the real estate sector** to ML/TF.
  - International standards: **FATF (Financial Action Task Force) recommendations** and their impact.
  - The **global context of AML/CFT efforts**.
  - **Case Study:** Analyzing a real-world example of how real estate has been used for money laundering globally.
- **Module 2: Kenyan AML/CFT Legal Framework**
  - In-depth analysis of the **Proceeds of Crime and Anti-Money Laundering Act (POCAMLA), 2009/2010**.
  - Role of the **Financial Reporting Centre (FRC)** and other regulatory bodies in Kenya.
  - Understanding **PFIU (Prevention of Financial and Illicit Flows Unit) regulations and guidelines**.
  - Application of **sector-specific regulations** (e.g., those for Estate Agents, Lawyers).
  - **Case Study:** Reviewing recent amendments to POCAMLA and their implications for real estate.
- **Module 3: Customer Due Diligence (CDD) in Real Estate**

  - Principles of **Know Your Customer (KYC)** and its importance.
  - Standard **CDD requirements**: identity verification (individuals, corporates, trusts).
  - Verifying **beneficial ownership** for corporate entities.
  - Source of funds and source of wealth verification.
  - **Case Study:** Conducting a mock CDD exercise for a high-value real estate transaction involving a corporate entity.
- **Module 4: Enhanced Due Diligence (EDD) & Risk Assessment**
  - Identifying **high-risk customers, transactions, and geographic areas**.
  - Specific EDD requirements for **Politically Exposed Persons (PEPs)**.
  - Conducting **risk-based assessments** in real estate.
  - Ongoing monitoring requirements for **high-risk relationships**.
  - **Case Study:** Developing an EDD checklist for a transaction involving a foreign investor from a high-risk jurisdiction.
- **Module 5: Real Estate ML/TF Typologies & Red Flags**
  - Common **money laundering methods** used in real estate (e.g., shell companies, cash transactions, over/under valuation).
  - Identifying **suspicious behavioral and transactional red flags**.
  - Structuring transactions to avoid detection.
  - Analyzing **complex ownership structures** for potential ML risks.
  - **Case Study:** Reviewing various real estate transaction scenarios and identifying multiple red flags.
- **Module 6: Suspicious Transaction Reporting (STRs)**
  - The legal obligation to **report suspicious transactions** in Kenya.
  - Process for **filing an STR with the FRC**.
  - Understanding the **"safe harbor" provision** for reporting.
  - Consequences of **non-reporting and tipping-off**.
  - **Case Study:** Practicing drafting an STR based on a provided suspicious real estate transaction.
- **Module 7: Internal AML/KYC Compliance Programs**
  - Developing and implementing a **risk-based AML/KYC policy** for a real estate firm.
  - Establishing an **AML/KYC compliance officer and committee**.
  - Designing **internal controls and record-keeping procedures**.
  - Regular **independent audits and reviews** of the AML program.
  - **Case Study:** Structuring an AML compliance framework for a medium-sized real estate agency.
- **Module 8: Training & Awareness for Real Estate Professionals**
  - The importance of **ongoing AML/KYC training** for all staff.
  - Tailoring training content to **different roles within a real estate firm**.
  - Developing a **culture of compliance and vigilance**.
  - Measuring the **effectiveness of AML training programs**.
  - **Case Study:** Designing a brief training module for new real estate agents on basic AML red flags.
- **Module 9: Record-Keeping & Data Management**
  - Legal requirements for **AML/KYC record-keeping** in Kenya.
  - Maintaining **client identification, transaction, and STR records**.
  - Data security and **confidentiality of AML/KYC information**.
  - Technological solutions for **record management and audit trails**.
  - **Case Study:** Establishing a compliant record-keeping system for client onboarding documents.
- **Module 10: Sanctions Compliance in Real Estate**
  - Understanding **local and international sanctions lists** (e.g., UN, OFAC).
  - Implementing **sanctions screening procedures** for clients and transactions.
  - Consequences of **breaching sanctions regimes**.

    - Reporting **sanctioned individuals or entities** involved in real estate.
    - **Case Study:** Screening a potential client against a sanctions list for a real estate transaction.
- **Module 11: Regulatory Enforcement & Penalties**
    - Powers of the **FRC, KRA, DCI, and other enforcement agencies** in Kenya.
    - Penalties for **AML/KYC non-compliance** (fines, imprisonment, license revocation).
    - Responding to **regulatory requests and investigations**.
    - The importance of **cooperation with authorities**.
    - **Case Study:** Analyzing a real-world case of AML non-compliance in the real estate sector and the penalties imposed.
- **Module 12: Emerging Trends & Future of AML/KYC in Real Estate**
    - The impact of **PropTech, blockchain, and cryptocurrencies** on ML/TF risks.
    - Leveraging **AI and data analytics** for enhanced AML monitoring.
    - Increasing focus on **environmental crimes and human trafficking** as predicate offenses.
    - Global cooperation and **evolving international standards**.
    - **Case Study:** Discussing the challenges and potential solutions for AML compliance in cross-border real estate transactions involving digital assets.

Training Methodology

- **Interactive Workshops:** Facilitated discussions, group exercises, and problem-solving activities.
- **Case Studies:** Real-world examples to illustrate successful community-based surveillance practices.
- **Role-Playing and Simulations:** Practice engaging communities in surveillance activities.
- **Expert Presentations:** Insights from experienced public health professionals and community leaders.
- **Group Projects:**Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
21 Sep 2026	02 Oct 2026	Online	$2,000
21 Sep 2026	02 Oct 2026	Physical	$3,000
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0

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