

# Action Training

## Bank Secrecy Act/AML Training: Fill-in the Blank

**Instructions:** A fill-in the blank training tool for use in Bank Secrecy Act/Anti-Money Laundering training, primarily aimed at management, compliance, and BSA/AML personnel. (One or more words may be used to fill-in the blanks)

1. In response to the September 11, 2001 terrorist attacks, Congress passed the \_\_\_\_\_ Act.
2. \_\_\_\_\_ is the criminal practice of processing ill-gotten gains through a series of transactions so that the funds appear to be proceeds from legal activities.
3. The institution's BSA compliance officer is responsible for overseeing the \_\_\_\_\_ BSA/AML compliance.
4. Examiners assess the adequacy of the institution's BSA/AML compliance program relative to its \_\_\_\_\_ profile.
5. Independent testing results should be reported directly to \_\_\_\_\_ .
6. Generally, the first step in developing the BSA/AML risk assessment is to \_\_\_\_\_ the institution's risk categories.
7. Internal controls are the institution's \_\_\_\_\_ , procedures, and processes designed to mitigate and manage money laundering/terrorist financing, and other illicit financial activity risks.
8. Institutions must provide training for \_\_\_\_\_ personnel.
9. The second stage of the money laundering process is \_\_\_\_\_ .
10. \_\_\_\_\_ generally finance their activities through both unlawful and legitimate sources.
11. An institution's BSA/AML risk assessment process should address the varying degrees of risk associated with products, services, \_\_\_\_\_, and geographic locations, as appropriate.
12. The institution's BSA/AML compliance program must be \_\_\_\_\_ , approved by the board of directors, and noted in the \_\_\_\_\_ .
13. The BSA/AML compliance program must include a customer identification program with risk-based procedures that enable the institution to form a \_\_\_\_\_ belief that it knows the \_\_\_\_\_ of its customers.
14. Training should be \_\_\_\_\_ to each individual's specific responsibilities, as appropriate.
15. All banks must develop and implement appropriate risk-based procedures for conducting on-going customer \_\_\_\_\_ .

### ANSWERS:

1. USA PATRIOT  
2. Money laundering  
3. day-to-day  
4. risk  
5. the board of directors  
6. identify  
7. policies  
8. appropriate  
9. Layering  
10. Terrorists  
11. customers  
12. written, board minutes  
13. reasonable, true identity  
14. tailored  
15. due-diligence