

# Frequently Asked Questions on the AML/CFT Certification

## **Q1. How can I enroll to take the AML/CFT Certification exams?**

**A1.** Enrolment is done through accessing ICPACs portal via the following [link](#). Once you have enrolled, the ICA will proceed with your registration in its database and generate and notify you of your credential which you can use to log-in within 5 working days.

## **Q2. How do I get the exam materials?**

**A2.** Once you have been registered, you can log-in and download the exam material which is available in electronic format. A dedicated guide on how to access the exam material can be found [here](#). Candidates will also have access to ICA's Learning Hub, which has hundreds of hours of continuous learning resources.

## **Q3. How can I prepare for the exams?**

**A3.** Self-study of the material is considered sufficient for the preparation.

## **Q4. How often are the exams and when can I enrol?**

**A4.** There are 4 sittings each year and the exam dates and enrolment periods are as follows:

<b>Registrations open</b>	<b>Registrations close</b>	<b>Exam date</b>
Wednesday 10 <sup>th</sup> January 2024	Friday 8 <sup>th</sup> March 2024	Tuesday 9 <sup>th</sup> April 2024
Wednesday 10 <sup>th</sup> April 2024	Monday 10 <sup>th</sup> June 2024	Tuesday 9 <sup>th</sup> July 2024
Wednesday 10 <sup>th</sup> July 2024	Monday 9 <sup>th</sup> September 2024	Tuesday 8 <sup>th</sup> October 2024
Wednesday 9 <sup>th</sup> October 2024	Monday 9 <sup>th</sup> December 2024	Wednesday 8 <sup>th</sup> January 2025

## **Q5. Where and how will the exams take place?**

**A5.** The exams are conducted online from your preferred location following instructions that will be forwarded by the ICA.

## **Q6. How much does the exam cost?**

**A6.** The fee has been set at €300 per sitting.

## **Q7. How long does the exam take?**

**A7.** The exam covers 25 multiple choice questions and has a duration of 60 minutes.

## **Q8. In which language is the study material and the exam available?**

**A8.** Both the material and the exam are available in Greek and English.

## **Q9. Is there a cancellation/ deferral policy?**

**A9.** Cancellation can only be processed in case of emergency medical or other problems supported by evidence. In such case the candidate is entitled to defer the registration to any of the next two sitting dates. The cancellation remains at the discretion of ICPAC and the following supporting documentation will be requested:

- medical letter or report from your doctor / GP / medical professional
- copy of positive Covid-19 test / screen shot of isolation request
- other

**Q10. What will happen if I fail the exam?**

**A10.** In case of failure, the candidate can repeat the exam in one of the following sittings. A re-registration will be required. There are no restrictions on the number of attempts, unless the candidates are existing Compliance Officers who need to obtain the AML/CFT Examination Certificate by the 31<sup>st</sup> of January 2024.

**Q11. If I pass the exam, will I be eligible to claim verifiable CPD units?**

**A11.** If you pass the exams, you will automatically receive 21 verifiable CPD units for the year. The units are not transferable to the following year.

**Q12. Can I obtain the AML/CFT Certification if I am not a member of ICPAC or a Compliance Officer in a regulated entity?**

**A12.** Yes, the certification is available to anyone interested to obtain the knowledge and certification.

**Q13. If I obtain the certification through an enrolment with ICPAC, can I use to be appointed as a Compliance Officer of other regulated entities?**

**A13.** The Certification provides the necessary knowledge to become a Compliance Officer and can be used for any ICPAC licensed firm provided that the remaining relevant fit & proper criteria are met.

**Q14. Which certificates relevant to Money Laundering and Terrorist Financing issued by other national or international body/authority/organisation are considered equivalent for the exemption application?**

**A14.** The following are considered equivalent:

- CySEC – AML Certification
- ACAMS – AML Certification
- ICA - Certificate in AML
- ICA - Advanced Certificate in AML
- ICA - Diploma in AML

**Q15. How will I know the results of the exam?**

**A15.** Upon the completion of the exam, the results will automatically appear on the computer screen of each candidate. All candidates who succeed in the exam will receive a Certificate issued by the ICA.

**Q16. In case I succeed the exam, how will I receive the Certificate?**

**A16.** The issuance of the Certificate is automated within the learning system and will be available to download after you have completed the assessment.

**Q17. Until when are Compliance Officers appointed between 1.1.2023 – 3.4.2023 required to successfully pass the exam?**

**A17.** Compliance Officers who are appointed between 1.1.2023 – 3.4.2023 should take and succeed at the exam of the first exam period, i.e., the exam period of April 2023.

**Q18. How can I apply for an exemption?**

**A18.** Applications for exemption are made through the completion of the form titled “MLCO Exams – Application for exemption” which can be found [here](#). The completed form should be sent via email to [mlco.exams@icpac.org.cy](mailto:mlco.exams@icpac.org.cy) with the title “Application for exemption”. All requirements of Regulation 6.700 6 (1) (a) or Regulation 6.700 6 (1) (b) must be met. The exemption application period ends on the **31<sup>st</sup> of October 2023**.

**Q19. If I succeed at the exam, do I need to take the exam every year in order to be appointed as Compliance Officer?**

**A19.** No. The Certification is a one-off obligation and does not require repetition of the exam once you have successfully completed it.

**Q20. Is it possible for the AML/CFT Certification of the Cyprus Bar Association to be used for asserting a position as Compliance Officer in a firm licensed by ICPAC?**

**A20.** Yes.

**Q21. Where can I find the material to prepare for the exams?**

**A21.** After receiving your credentials to login to ICAs Member section, go to Learning Hub/ My courses/ Course Manual. A dedicated guide on how to access the exam material can be found [here](#).

**Q22. What is the pass mark of the examination?**

**A22.** The pass mark of the examination is set at 70%.

**Q23. When will the 21-hour training referred to in Regulation 6.700 (6) (1) (b) (iii) take place?**

**A23.** ICPAC will specify the dates and will be announced at a later stage.

**Q24. Is it possible to be exempted from the 21-hour training referred to in Regulation 6.700 (6) (1) (b) (iii) by providing certificates of attendance to seminars related to compliance provided by other institutions?**

**A24.** No, this training is predetermined and customized in accordance to the exam material and will be organized by ICPAC. It is important to note that physical attendance at the training sessions is required.

**Q25. What is the cost of the 21-hour training referred to in Regulation 6.700 (6) (1) (b) (iii)?**

**A25.** The cost of this training is €300 and upon completion of the training you will automatically receive 21 verifiable CPD units for the year and the letter confirming your exemption from the AML/CFT exams. The units are not transferable to the following year.

**Q26. Is there a requirement to renew my ICA membership for my AML/CFT certification to remain valid?**

**A26.** An active ICA membership is not currently required for your AML/CFT certification to remain valid. An important requirement though for maintaining the AML/CFT certification is to complete at least 10 CPD (Continuing Professional Development) hours on compliance-related subjects every year as per paragraph 3.1.4 of ICPACs AML/CFT Directive.

**Q27. Should I notify ICPAC of my successful completion of the AML/CFT Certification exam?**

**A27.** It is not necessary to notify ICPAC of your successful completion of the AML/CFT Certification exam. However, should you want to send a copy of the certificate to ICPAC, please use the email [mlco.exams@icpac.org.cy](mailto:mlco.exams@icpac.org.cy).

**Q28. Where can I find the syllabus for the AML/CFT Certification?**

**A28.** The syllabus can be found on our webpage under the heading ‘Regulations’ – 6.700 Regulation – Compliance Officer Certification. For easy access, please follow the [link](#).

**Q29. In which language is the exam conducted, and are the study materials available in both English and Greek?**

**A29.** Yes, you may choose between English and Greek for both the exam language and study materials, allowing you to select the language that best suits your preference and needs.