ACAMS

CERTIFIED TRANSACTION MONITORING ASSOCIATE (CTMA)

CERTIFIED

CTMA™

TRANSACTION MONITORING ASSOCIATE

Monitoring transactions for suspicious activity is an essential function of AML compliance programs. Even when institutions implement automated systems, quality transaction monitoring relies on well-trained personnel to investigate the alerts.

This ACAMS certification establishes a new global standard for the knowledge and skills required for alert investigators, and helps organizations address financial crime risk by ensuring their personnel are properly trained and demonstrate their knowledge through a formal certification exam by the creators of CAMS.

Why has ACAMS developed the CTMA?

Transaction monitoring is an important aspect of ongoing due diligence that helps detect financial crime. Following the onboarding of customers, monitoring transactions is the core process by which institutions identify unusual and suspicious activity. The alerts that emerge from transaction monitoring systems must be investigated and, where appropriate, reported to the relevant regulatory and government authorities.

Having a robust transaction monitoring program is a core element of a fully compliant anti-money laundering program, therefore, training the individuals who handle and investigate these alerts is essential.

Why an Associate Level for CTMA?

To support individuals at different stages of their career, ACAMS offers Associate level certifications that are intended for individuals who have up to approximately 1 year of experience. Since there are no experience eligibility requirements, these certifications can also be for people new to the financial crime prevention space.

Why earn the CTMA Certification?

Transaction monitoring is a core component of an AML and financial crime compliance program. For individuals, CTMA can help set them apart by certifying their knowledge of transaction monitoring processes. For institutions, certifying employees with CTMA represents a significant commitment to AML and financial crime compliance in a world of increasingly complex laws, regulations, and policies.

Who is the CTMA Certification for?

CTMA is for early career professionals who wish to or are working in transaction monitoring roles, in addition to the people who supervise them or support them. When combined with six to twelve months of experience, an individual with CTMA should be able to investigate an alert from a transaction monitoring system from the point at which it is generated to the point at which it is either cleared or escalated to the team which makes determinations and files suspicious activity reports (SARs). Although technology specialists may wish to take CTMA, the program does not focus in-depth on the associated technology. The technologies that generate TM alerts are covered only at the level of understanding key principles such as thresholds and reasons for false positives.
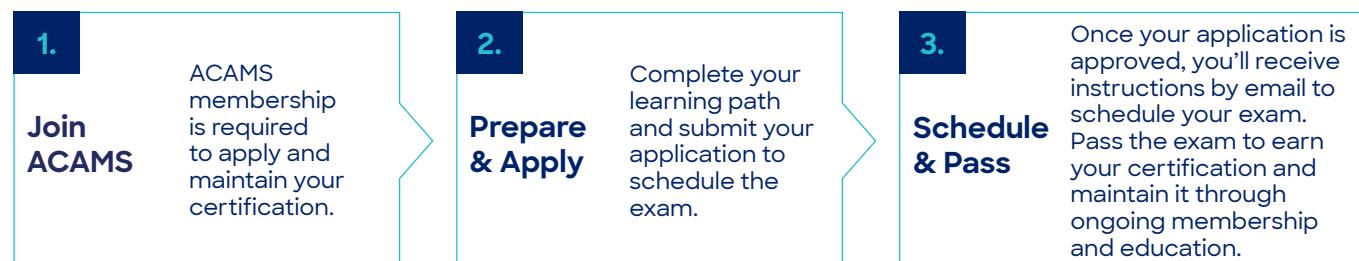
Some benefits for an organization are:

– CTMA applies a consistent standard, enabling an organization to demonstrate its TM workforce has demonstrated an objective and carefully established benchmark of role-based knowledge.

– As a global credential, CTMA enables multinational organizations to apply a single, consistent program across their global network.

– CTMA enables organizations to tap into the diverse, international global network of ACAMS, the world's leading membership organization dedicated to enhancing the knowledge and skills of financial crime prevention professionals.

Some of the positions for whom this certification may benefit are:

– Transaction Monitoring Analyst

– Alert Handler

– Transaction Monitoring Investigator

– KYC Analyst

– Onboarding Analyst

– Financial Crime Operations Analyst

– Compliance Analyst

– Anti-Financial Crime Analyst

– Risk Analyst

– Anti-Money Laundering Analyst

– Screening Analyst

– Fraud Analyst

– Fraud Operations Analyst

For more information, visit:
acams.org/ctma

How to Get Certified

1.

Join ACAMS

ACAMS membership is required to apply and maintain your certification.

2.

Prepare & Apply

Complete your learning path and submit your application to schedule the exam.

3.

Schedule & Pass

Once your application is approved, you'll receive instructions by email to schedule your exam. Pass the exam to earn your certification and maintain it through ongoing membership and education.

Certification Package and Pricing

For group discounts, request a consultation.

The certification package includes:

- Study guide (PDF)
- Flashcards
- Online study materials (post-assessment)
- Practice exam
- Certification exam

US$1,045

We currently offer the CTMA Exam in the following languages:

- Chinese - simplified
- Chinese - traditional
- Dutch
- English
- French
- German
- Japanese
- Spanish

For more information, visit:
acams.org/ctma

What Workforce Competencies are tested by the CTMA Exam?

In larger organizations, the transaction monitoring function is sometimes broken into 3 Tiers. CTMA covers Tier 1 (may involve a review of a generated alert to determine whether it was an error of the system or a legitimate alert) and Tier 2 (may take the legitimate alerts and investigate them more in detail, to determine whether the activity represents unusual activity or suspicious activity) functions, taking the alert from when it is generated to when it is either cleared or escalated to Tier 3 (senior members of the internal FIU deliberate whether to file a SAR and then file it).

The core topic areas of CTMA are:

1. The role of transaction monitoring in Financial Crime Prevention (20%)

1.1. Types of financial crime related risk

1.2. The purpose of transaction monitoring in the context of the risk-based approach, risk assessment, and risk appetite of an institution

1.3. Specific risks associated with customer types and products

1.4. The beneficial ownership and counter-party checks required in transaction monitoring

1.5. The relationship between transaction monitoring and ongoing due diligence

1.6. Screening transactions versus post-transaction alerts

1.7. How the effectiveness of transaction monitoring processes is measured and quality is assured

1.8. The difference between unusual and suspicious activity

2. Transaction monitoring alert generation (15%)

2.1. How alerts are generated and different alert sources

2.2. How to determine if an alert is valid, including differentiating between valid alerts, false positives, and non-productive alerts

2.3. Why the volume of alerts may change over time and how/when to report changes to higher level managers

2.4. The purpose of scenarios, rules, patterns, behavior bases, and thresholds

2.5. The purpose of tuning, the responsible parties and when it should be conducted

3. Alert investigation (40%)

3.1. Money laundering typologies/red flags and associated unusual transaction activity

3.2. Terrorist financing typologies/red flags and associated unusual transaction activity

3.3. Non-AML financial crime typologies/red flags and associated unusual transaction activity

3.4. How to investigate multiple alerts by an individual customer

3.5. The research steps involved in transaction monitoring investigations

3.6. Best practices for gathering additional information

3.7. Common mistakes in transaction monitoring

3.8. How to identify new risks during transaction monitoring investigations

4. Outcomes of transaction monitoring investigations (25%)

4.1. Outcomes of the transaction monitoring investigation

4.2. How to document rationales for decisions and create an audit trail

4.3. Regulatory requirements associated with reporting suspicious and/or unusual activity

4.4. The reasons for which activity should be escalated for a potential SAR filing, the confidentiality of SARs

4.5. Notifications from FIU/law enforcement