

## **Fudan University Collaborates with the Only Anti-Money Laundering Certification Authority in the World to Train Domestic AML Specialists**

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Yesterday morning, Professor Yuan Zhigang, Dean of School of Economics, Fudan University, signed the Memorandum of Cooperation with ACAMS CEO Ted Weissberg, to help to train China's own AML Specialists.

Deputy director of Anti-Money Laundering Research Center of China at Fudan University, Tang Zhu Chang, said that, according to statistics from "China's AML Report of 2007", there are 189,123 full time and part time employees in AML programs of Banks, Brokerage, and Insurance Institutions, 14,275 of which are AML specialists, constitute 7.5% of all AML employees. Tang believes that there are huge demands from financial institutions for AML specialists, as well as trainings for those currently employed. Because of requirements established in "Anti-Money Laundering Law of China" and also the trend of this industry, certification programs for AML specialists will most likely evolve along the same path as those of Certified Accountants, Appraisers, Auditors, and Architects, from none to widely-exists, from elementary to advanced. Having more highly trained AML specialists is especially important to Shanghai City as she is becoming an international financial centers.

ACAMS is known as an independent, non-government membership based organization. It is also the only organization that provides professional certification for AML specialists around the world. ACAMS provides various resources to AML, Anti-Terrorist, and Risk-Management institutions / companies. It also provides Professional Certification Service to financial institutions, non-financial institutions, and governments. As of April 2009, ACAMS has more than 10,000 certified members in 126 countries.

By Haiyan Yu