

Time Allowed: 3 Hours

Maximum Marks: 100

Anti – Money Laundering Measures and Business Ethics

Date: December 6, 2024

AIBP (Core)

Instructions:

- i. Attempt ALL questions;
- ii. Answers must be neat, relevant and brief;
- iii. In marking the answers, the examiner takes into account clarity of exposition, logic of arguments, presentation and language;
- iv. Read the instructions printed inside the top cover of answer script CAREFULLY before attempting the paper;
- v. DO NOT write your Name, Access No or Roll No. etc. anywhere inside the answer script(s);
- vi. Candidates are advised NOT to mark any of the objective answer on the Question Paper, otherwise their paper will be cancelled;
- vii. Question Paper must be returned to invigilator before leaving the examination hall.
- viii. Ensure that you shade your choice on the Optical Mark Reader sheet correctly. Only ONE circle must be shaded as shown below:

Correct Way:     **(Choice B is selected)**

Incorrect Ways:    

SECTION B: SUBJECTIVE

Attempt ALL Questions.

(40 Marks)

Q36 Money laundering has significant economic and social consequences, especially for developing countries and emerging markets. In this context, enlist any **FIVE** Potential Macroeconomic Consequences of unchecked Money Laundering. **(5 Marks)**

Q37

A. According to the AML Act 2020, enlist the entities which comes under the jurisdiction of the following Regulatory Bodies/ Statutory Regulatory Bodies (SRBs): **(10 Marks)**

1. State Bank of Pakistan (Any Two)
2. Security and Exchange Commission of Pakistan (Any two)
3. Federal Board of Revenue (Any Two)
4. Institute of Chartered Accountant of Pakistan (ICAP)
5. Pakistan Bar Council (PBC)

Q38 Enlist any **FIVE** powers and functions should the AML/ CFT regulatory authority exercise with respect to its reporting entities mentioned in the AML Act, 2020. **(5 Marks)**

Q39 Recently, media reported a case in Karachi where Rs. 5 billion was transferred to a fruit seller account from an unidentified source. Upon investigation, it was revealed that the fruit seller was an illiterate individual, barely able to write his name. He lived in an underprivileged area in the city and was completely unaware of the substantial amount transferred to his Basic Banking Account, which has been operational since last five years.

As a compliance professional, investigating this case, what unsuspected hazards do you identify that contributed to the abuse of the banking sector? support your answer with Anti-Money Laundering Combating The Financing of Terrorism and Countering Proliferation Financing (AML/ CFT/ CPF) Regulations For State Bank of Pakistan's Regulated Entities (SBP-REs) **(10 Marks)**

National Institute of Banking and Finance, Pakistan

Q40 Enlist any **TEN** designated categories of offences mentioned in the FATF recommendations.

(10 Marks)

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