



### **SBP gives videoconference to train collaborators**

Taking into account the threat created by the proliferation of the use of cards in the illegal business of money laundering, the SBP offered, by way of a videoconference, a seminar denominated “The threat of credit cards, debit cards and especially prepaid cards”, delivered by the Association of Certified Anti-Money Laundering Specialists (ACAMS).

Through the videoconference, ACAMS depicted the authorities’ concern about the ease of acquiring the cards, their generalized presence and their anonymity, which makes them a powerful challenge in the field of money laundering, since these cards are available practically to all persons, facilitating the movement of money through national boundaries.

In this regard, during the seminar the participants were instructed on the uses and abuses of these products, as well as the regulations that exist so that the same are within the framework of the Anti Money Laundering (AML) controls. Similarly, information was given on the AML measures that the financial institutions can employ in the transactions that involve cards.

The seminar had the participation of a total of thirty (30) collaborators from the Banking Supervision, Banking Legal, Economic Studies and Banking Regulation directorates. The same took place in the SBP’s installations.