

# COMPLIANCE TRAINING CATALOGUE

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## INTRODUCTION

Our company has its origins in the UK with over 8 years of experience in Consulting and Learning & Development. We collaborate with financial institutions and regulatory bodies to fulfil obligations related to Anti-Financial Crime regulations and ensure compliance with all AML supervision requirements.

We work with financial institutions and regulatory bodies to meet obligations regarding Anti-Financial Crime regulations and achieve full compliance with all AML supervision requirements.

ReTRRAC® provides risk management and consulting services to Banks, NBFCs, Financial institutions, Consulting firms, Members of various professional bodies such as Accountants, Lawyers/Solicitors and Business supervised by HMRC.

We specialise in:

- Financial Crime and Risk Review Consulting.
- Customer Due Diligence – Customer Onboarding, Regular Review, Remediation, Event-Driven Review, Transaction Monitoring.
- Compliance Training programmes
- Policies & Procedures
- Firm and Practice-Wide Risk Assessment

## FIRM WIDE RISK ASSESSMENT

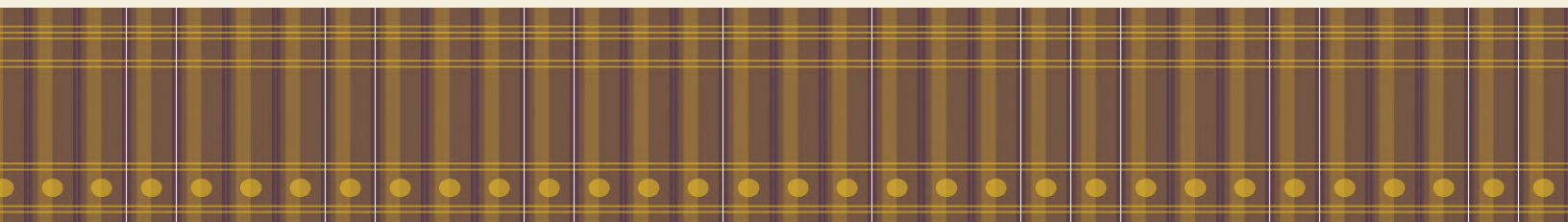
Law firms must conduct regular risk assessments to comply with the Money Laundering, Terrorist Financing, and Transfer of Funds Regulations 2017 (MLR 2017). These assessments are required at three levels:

**Practice-Wide Risk Assessment (PWRA):** Evaluates the firm's overall exposure to money laundering (ML) and terrorist financing (TF) risks. It must be reviewed and signed off annually by the Compliance Officer for Legal Practice (COLP).

**Client Risk Assessment:** Assesses the ML/TF risks associated with individual clients, considering factors like client background, geographic location, and business activities. It is completed for new clients and reviewed periodically for existing ones.

**Matter Risk Assessment:** Conducted for each new legal matter, particularly when unique risks arise. This assessment considers factors specific to the legal matter, such as funding methods and ownership structures.

Additionally, the firm's anti-money laundering (AML) policies, employee training, and record-keeping must be regularly updated and signed off annually by the COLP to ensure compliance.



## COMPLIANCE TRAININGS

Law firms in the UK are required to engage in several mandatory compliance training programmes to meet legal and regulatory standards. These programmes play a critical role in enabling firms to mitigate risks and align with industry requirements. Here are the key compliance training programmes that law firms must undertake:

### I. ANTI-MONEY LAUNDERING (AML) TRAINING

**Requirement:** All solicitors and other staff involved in client transactions must receive AML training. The UK's Financial Conduct Authority (FCA) and the Solicitors Regulation Authority (SRA) require firms to implement procedures to prevent money laundering and terrorist financing.

#### Key Aspects Covered:

- Introduction to Money Laundering Regulations (MLR) 2017
- Definition of Money Laundering ,Terrorist Financing
- Proliferation Financing
- Customer Due Diligence (CDD) for Lawyers
- Risk-Based Approach for Lawyers
- When to Conduct Enhanced Due Diligence (EDD)
- Suspicious Activity Reporting (SAR) for Lawyers
- Lawyers' Role in Handling Client Funds
- Role of the Money Laundering Reporting Officer (MLRO)
- Legal Professional Privilege (LPP) and Confidentiality
- Sanctions and Embargoes
- Training, Awareness, and Supervision
- Case Studies and Real-Life Scenarios
- Consequences of Non-Compliance
- Technology and Tools for AML Compliance

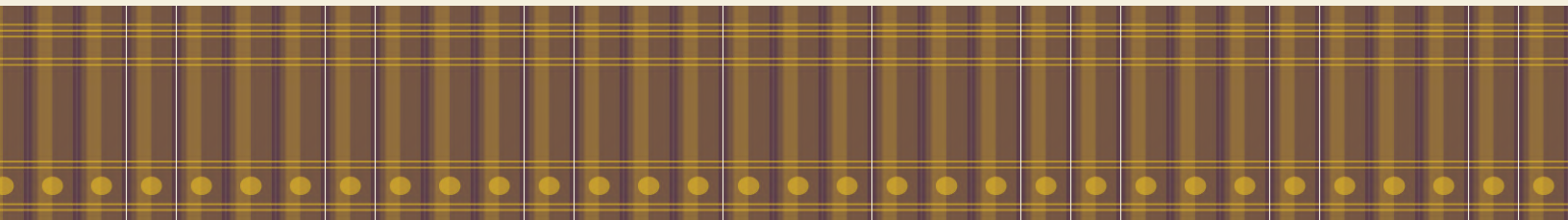


## II. PLAUSIBILITY OF SOURCE OF FUNDS (SoF) and SOURCE OF WEALTH (SoW)

**Requirement:** Training requirements for Plausibility Statements of Source of Funds (SoF) and Source of Wealth (SoW) for lawyers and solicitors are essential to ensure compliance with Anti-Money Laundering (AML) regulations, safeguarding against financial crimes, and meeting professional and regulatory obligations.

### Key Aspects Covered:

- Understanding the Legal and Regulatory Framework
- What is the Plausibility of Source of Funds (SoF) and Source of Wealth (SoW)?
- Principles of Due Diligence
- How to Assess the Plausibility of SoF and SoW
- Reviewing Financial Documents
- Spotting Inconsistencies
- Samples of Plausibility Statements



### III. ANTI-BRIBERY AND CORRUPTION TRAINING

**Requirement:** The Anti-Bribery and Corruption (ABC) Training for lawyers and solicitors focuses on educating legal professionals about the legal frameworks, responsibilities, and risks related to bribery and corruption, ensuring compliance with UK laws such as the Bribery Act 2010 and other relevant regulations.

#### **Key Aspects Covered:**

1. Introduction to Anti-Bribery and Corruption
2. Bribery Act 2010 Overview
3. The Role of Lawyers in Bribery and Corruption
4. Risk Areas for Bribery and Corruption in Legal Practice
5. Adequate Procedures to Prevent Bribery
6. Gifts, Hospitality, and Entertainment
7. Whistleblowing
8. Penalties and Legal Liabilities
9. Case Studies and Real-Life Examples
10. Corporate Social Responsibility (CSR) and Ethical Business Practices
11. Ethical Decision-Making and Dilemmas
12. Conclusion and Compliance Best Practices

## IV.DATA PROTECTION AND GDPR TRAINING

**Requirement:** Under the General Data Protection Regulation (GDPR), law firms must ensure all staff are adequately trained on how to handle personal data. The Information Commissioner's Office (ICO) provides guidelines for compliance with data protection laws.

### Key Aspects Covered:

- Introduction to Data Protection and GDPR
- Principles of Data Protection under GDPR
- Personal Data and Sensitive Data
- Lawful Basis for Processing Personal Data
- Rights of Data Subjects
- Data Subject Access Requests (DSARs)
- Data Security and Confidentiality
- Data Breaches and Incident Management
- Third-Party Data Processors
- International Data Transfers
- Privacy by Design and by Default
- Data Protection Impact Assessments (DPIAs)
- Compliance Framework and Governance
- Penalties for Non-Compliance



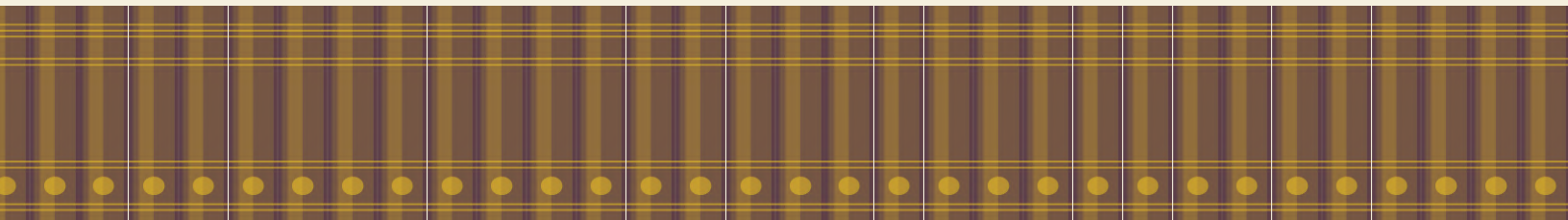


## V.CONFLICTS OF INTEREST TRAINING

**Requirement:** The SRA requires law firms to ensure that there is no conflict of interest in any matter handled. Lawyers must be aware of the importance of identifying and managing conflicts effectively.

### **Key Aspects Covered:**

- Introduction to Conflicts of Interest
- Types of Conflicts of Interest
- SRA Code of Conduct and Conflicts of Interest
- Identifying Potential Conflicts of Interest
- Managing Conflicts of Interest
- Conflicts in Different Areas of Legal Practice
- Disclosure and Consent
- Ethical and Legal Consequences of Failing to Manage Conflicts
- Practical Tools and Techniques for Managing Conflicts
- Conclusion and Best Practices



## VI. EQUALITY AND DIVERSITY TRAINING

**Requirement:** The SRA requires law firms to promote diversity and equality in the workplace and to adhere to anti-discrimination laws.

### **Key Aspects Covered:**

- Introduction to Equality and Diversity
- Legal Framework and Key Legislation
- Discrimination, Harassment, and Victimisation
- Positive Action and Promoting Equality
- Unconscious Bias
- Diversity in the Legal Profession
- Equality and Diversity in Client Relationships
- Reasonable Adjustments and Disability Inclusion
- Recruitment and Retention Strategies
- Inclusive Leadership
- Impact of Discrimination on Clients and the Legal System
- Monitoring, Reporting, and Accountability
- Case Studies and Real-Life Examples
- Conclusion and Best Practices

## VII. PROFESSIONAL ETHICS AND STANDARDS TRAINING

**Requirement:** Law firms must provide training to ensure that solicitors and legal staff understand and adhere to the SRA's Code of Conduct and other professional standards.

### **Key Aspects Covered:**

- Introduction to Professional Ethics in Law
- SRA Code of Conduct: Overview
- Ethical Principles and Core Values
- Conflict of Interest and Professional Duty
- Confidentiality and Privilege
- Integrity and Accountability
- Professional Conduct and Relationship with Clients
- Relationships with Other Legal Professionals
- Dealing with Complaints and Disciplinary Action
- Ethics and Professionalism in Legal Practice Areas
- Technology and Professional Ethics
- Best Practices for Upholding Ethical Standards
- Ethical Leadership
- Conclusion

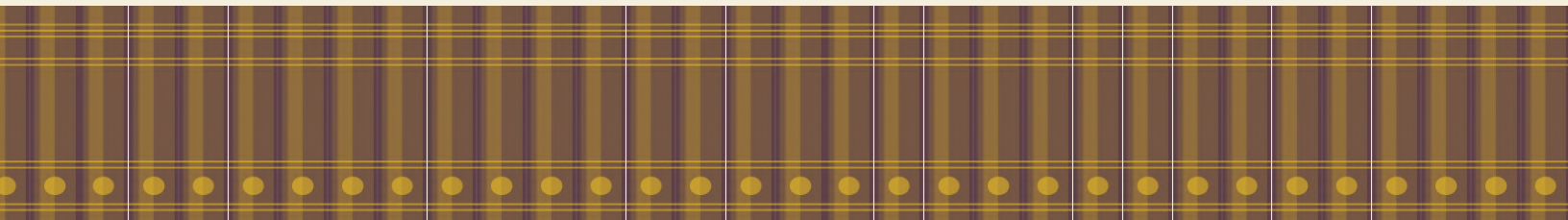


## VIII. HEALTH AND SAFETY TRAINING

**Requirement:** All employers, including law firms, must ensure that they comply with health and safety regulations under the Health and Safety at Work Act 1974.

### **Key Aspects Covered:**

- Introduction to Health and Safety in Legal Practice
- Health and Safety Law: Key Legislation
- Risk Assessments and Risk Management
- Emergency Procedures and First Aid
- Workplace Safety Equipment and Maintenance
- Safe Office Practices and Ergonomics
- Mental Health and Well-being
- Reporting and Handling Workplace Accidents
- Health and Safety Policies and Procedures
- Handling Hazardous Substances and Materials
- Workplace Violence and Harassment Prevention
- Legal Responsibilities of Solicitors as Employers
- Dealing with Stress and Heavy Workloads
- Health and Safety Audits and Inspections



## IX. CLIENT CARE AND SERVICE STANDARDS TRAINING

**Requirement:** Law firms must ensure that all staff are trained to meet client expectations and provide high standards of customer service.

### **Key Aspects Covered:**

- Introduction to Client Care
- Understanding Client Expectations
- Ethical and Legal Framework
- Communication Skills
- Setting Expectations for Communication
- Handling Difficult Conversations
- Professionalism and Client Interaction
- Client Care Policies and Procedures
- Managing Client Expectations
- Building Long-Term Client Relationships
- Handling Difficult Clients
- Regulatory and Ethical Considerations
- Technology and Client Care
- Feedback and Continuous Improvement
- Key Performance Indicators (KPIs) for Client Care

## X. CYBERSECURITY AND IT SECURITY TRAINING

**Requirement:** As cyber threats become more prominent, law firms must train their staff on cybersecurity and the protection of sensitive client data.

### Key Aspects Covered:

- Introduction to Cybersecurity and IT Security
- Overview of Legal Obligations
- Understanding Common Cyber Threats such as Phishing attacks, Ransomware etc
- Best Practices for Password Management
- Securing Communication Channels
- Data Protection and Privacy
- Device and Network Security
- Incident Response and Reporting
- Legal and Ethical Considerations
- Cybersecurity Tools and Technologies

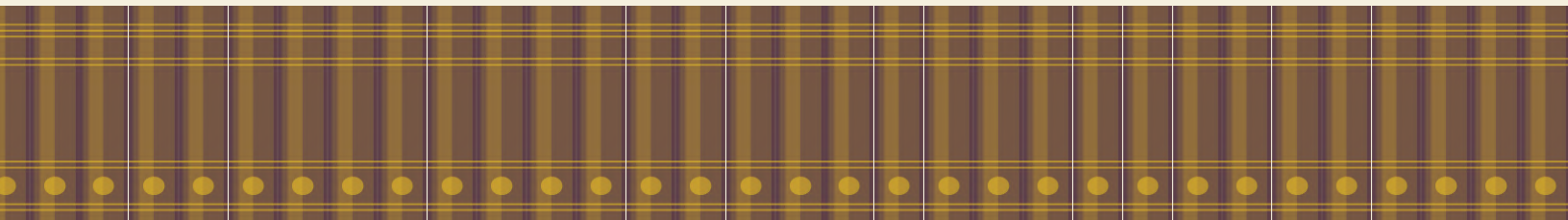


## XI. FRAUD AND FAIR COMPETITION

**Requirement:** Fraud and fair competition training for lawyers and solicitors in the UK is crucial for ensuring they are equipped with the knowledge to advise clients on the legal framework surrounding these issues. Here's a breakdown of potential training content that could be covered.

### Key Aspects Covered:

- Introduction to Fraud and Fair Competition Laws
- Fraudulent Practices and Examples
- Fair Competition and Anti-Competitive Practices
- Fraudulent Practices in the Context of Legal Practice
- Dealing with Fraud and Fair Competition Investigations
- Recent Trends and Developments
- Key Takeaways



## **XII.SRA COMPLIANCE**

**Requirement:** The SRA Standards and Regulations 2019 are designed to ensure that legal professionals maintain high ethical standards, manage risks effectively, and provide the best possible service to their clients. Below is a breakdown of the key components of the SRA Standards and Regulations 2019.

### **Key Aspects Covered:**

- 1.SRA Principles
- 2.SRA Code of Conduct for Solicitors, Registered European Lawyers (REs), and Registered Foreign Lawyers (RFLs)
  - Part 1 – Ethical Behaviours and Professionalism
  - Part 2 – Behaviours
3. SRA Accounts Rules
4. SRA Practice Framework Rules
5. SRA Transparency Rules
6. SRA Disciplinary and Enforcement Powers
7. SRA's Approach to Risk and Innovation
8. SRA Diversity and Inclusion Rules
9. SRA Compensation Fund Rules



*“Compliance Matters, Every Step, Every Day”*



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