

Rivals develop standard intranet training course

Money laundering initiative receives unprecedented levels of co-operation

Thirteen major law firms have collaborated on the preparation of an online training course to combat money laundering.



The project has seen unprecedented levels of co-operation between the rival firms which include Allen & Overy; Ashurst; CMS Cameron McKenna; Denton Wilde Sapte; Freshfields Bruckhaus Deringer; Herbert Smith; Linklaters; Lovells; Macfarlanes; Mayer Brown Rowe & Maw; Norton Rose; Travers Smith Braithwaite; and Weil Gotshal & Manges.

The initiative is managed by Lovells, which took the first step by starting to build up an online library of training materials; all 13 firms are now working together to prepare common material for the course.

The instructional design and preparation of the course is outsourced to a company in the Philippines, which Lovells used for the initial pilot.

Each firm will have its own customised course to install on its own intranet. According to Suzanne Fine, head of legal training at Lovells, the business objectives of the project are to provide an online learning package to train lawyers and relevant support staff to comply with their statutory requirements and play their part in the fight against money laundering.

"This will include learning what money laundering is, how to initially verify a client's identity and ensure that lawyers 'know' existing clients and understand the firm's relevant procedures. The package is also designed to train lawyers to be alert to suspicious activity and to know what to do in such cases," she said.

"The firms [that] have co-operated in the production of this material have tried to establish a standard for anti- money laundering training that is in line with the guidance that has been drawn up by the Law Society of England and Wales and with legislation in other European Union jurisdictions."

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