



**BAFT UNIVERSITY**

# **CERTIFICATE IN INTRODUCTORY TRANSACTION BANKING (CITB)**

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**DEVELOPING BUSINESS SOLUTIONS AND  
PRESERVING THE SAFETY AND SOUNDNESS  
OF THE GLOBAL FINANCIAL SYSTEM**

# ABOUT THIS COURSE

BAFT's Certificate in Introductory Transaction Banking (CITB) is targeted at individuals who are new to transaction banking products and services. This certificate is tailored to those that are either joining a bank directly from college, from a separate line of business and/or industry, as well as those junior level employees looking to have a broader knowledge of their role in transaction banking. The target candidate has under 3 years of transaction banking experience, or has only had exposure to parts of transaction banking.



**FORMAT: 7 ON-DEMAND COURSES THROUGH BAFT'S LEARNING MANAGEMENT SYSTEM**



**PROGRAM DURATION: APPROXIMATELY 5 HOURS**



**ASSESSMENT: 10 MULTIPLE CHOICE QUESTIONS PER COURSE - 80% PASS RATE REQUIRED**



**LEVEL: INTRODUCTORY TO MID-LEVEL**



**AWARD: CERTIFICATE IN INTRODUCTORY TRANSACTION BANKING (CITB)**



**MEMBERS: \$799 USD  
NON-MEMBERS: \$999 USD  
(GROUP DISCOUNTS AVAILABLE)**



**REGISTRATION:  
[BAFT.ORG/BAFT-EDUCATION/CITB](https://baft.org/baft-education/citb)**

## TOPICS COVERED

Cash management, trade finance, compliance, cross-border payments, correspondent banking, and innovation.

## WHO SHOULD ATTEND

Relationship Managers, Product Managers, Credit Officers, Associates, Analysts, Interns, and New Hires involved in cash management, trade finance, regulatory compliance, anti-money laundering, financial crime compliance, and international banking.

## WHAT YOU WILL LEARN

Participants will obtain a basic understanding of the key transaction banking services including cash management, trade finance, compliance, correspondent banking and cross-border payments; in addition to common industry terminology, and the role these products play in the banking industry. Finally, individuals will understand the rich history of transaction banking, where it stands in its evolution today, and look into the innovative efforts being made by the industry.

**BAFT's Certificate in Introductory Transaction Banking provides a strong foundation for new hires as well as those more senior staff that are new to transaction banking. Having an awareness of the core elements is critical to ultimately mastering transaction banking as the business is complex and continues to evolve rapidly.**

**CHUCK KOHLER, EXECUTIVE VICE PRESIDENT, GLOBAL PAYMENT SERVICES, WELLS FARGO**



[CITB] is a perfect starting place before digging into our company specific details. We were pleased with the overwhelmingly positive feedback received by the inaugural class and look forward to implementing this certificate more broadly within the bank.

JOHN LADANY, MANAGING DIRECTOR, TREASURY AND TRADE SOLUTIONS, CITI

# WHY THIS CERTIFICATION

- The only certificate that explains each component of the transaction banking business, and how it relates to the banking ecosystem
- Allows banks to increase the speed at which employees are on-boarded and trained in a fast paced banking environment
- The Certification in Introductory Transaction Banking has global application and is the standard training for the entire industry
- The only available certificate for introductory transaction banking written for and by bankers



## COURSE OVERVIEW

### **COURSE I: INTRODUCTION TO TRANSACTION BANKING**

“Everything that moves is Transaction Banking.” In this course participants will get a brief overview of the way in which money is moved around the world. Participants will learn the mechanics of each transaction type and demonstrate the ability to articulate the importance of transaction banking the way the world operates.

### **COURSE II: WHAT IS CORRESPONDENT BANKING?**

This course will provide an overview of correspondent banking and how banks interact with other banks (a “correspondent”) to access financial services that they cannot access directly in order to obtain those services for themselves and/or provide them to their customers.

### **COURSE III: MAINTAINING A CORRESPONDENT BANKING RELATIONSHIP**

This course will provide an overview of decision factors and best practices a financial institution should adopt to obtain and maintain a correspondent banking relationship. While the decision to work with a particular financial institution resides solely with the correspondent bank, understanding these factors is important. This course will provide a perspective on how compliance risk management is put into practice.

### **COURSE IV: CHANNELS**

Global transaction banking communication channels refer to the mechanisms and networks by which transactions and other communications between banks and their clients are made possible. Telecommunication networks and electronic portals allow for the immediate and secure, encrypted transmission of wire transfers, letters of credit, and similar critical messages.

### **COURSE V: INTRODUCTION TO CROSS-BORDER PAYMENTS**

This course will provide an overview of the payments system evolution and explore the various tools through which payments and collections are made from traditional, paper-based instruments to electronic instruments, and the recent surge of mobile-based instruments. This course will also explore the complexities involved in the facilitation of cross-border payments and collection, as well as the important role that these tools play in global transaction banking and the development of global financial markets.

### **COURSE VI: TRADE**

Trade is the transfer of ownership of goods and services from one person or entity to another, while international trade is the exchange of goods and services across national borders. World trade totals over \$20 trillion annually. The settlement of the vast majority of these deals move through the global banking system, generally as part of our Transaction Services businesses. In this section, participants will gain an understanding of the various banking products used to conduct trade.

### **COURSE VII: INTRODUCTION TO COMPLIANCE RISK MANAGEMENT**

This course will provide an introduction to basic anti-financial crimes concepts. This module addresses BSA/AML and USA Patriot Act training requirements by providing an explanation of anti-money laundering, review of regulations, and identification of risks and red flags. It provides an overview of how financial institutions comply the Bank Secrecy Act (BSA)/AML, economic sanctions (US, UK, EU), and anti-bribery and corruption.

## **INSTRUCTORS**



### ***Craig Weeks***

Mr. Weeks is an independent banking consultant, lending his expertise to organizations in regards to trade finance, supply chain, and transaction banking operations. Craig has over 20 years of experience, with a significant portion spent with JPMorgan, where he served as Managing Director and Head of Global Trade Sales. In addition, Craig serves as an advisor to the Global Trade Professionals Alliance, as well as an Executive Practicum Adviser within the North Carolina State University Supply Chain Resource Cooperative (and a member of the SCRC Advisory Board). In March 2019, Craig was appointed to the Trade Finance Advisory Council of the U.S. Department of Commerce.



### ***Alexander Malaket***

Mr. Malaket is a consultant in international trade, trade financing and trade-related international development. President of OPUS Advisory Services International Inc., based in Canada. Alexander is the author of “Financing Trade and International Supply Chains” (UK, 2014), Deputy Head of the Executive Committee, ICC Banking Commission (Paris), and a member of various international boards and industry associations.