

# Anti-Money Laundering & Counter Terrorist Financing



## Everything you wanted to know about Managing Regulatory & Money Laundering Risk

### About The Speaker

Mathew Beale, Principal Director of Comsure Group

Mathew Beale, FCSI AIFP, is a Fellow of the Chartered Institute for Securities & Investment and Principal and Director of the “Comsure Group of Companies” which was founded in 2005. Comsure provides regulatory risk advisory services to regulated business in the Channel Islands and elsewhere.

Significant projects undertaken by Mathew as a compliance professional include: internal compliance audits and associated matters; rectification programmes following regulatory inspections; assisting legal teams in proceedings against regulated bodies; reporting professional projects; preparation of AML guidance notes for a regulator; and assisting private and public bodies with industry wide compliance and AML training. Mathew was also a senior lecturer for the International Compliance Association’s (ICA) and co-author on materials used by the ICA and other training bodies.



**2-DAY WORKSHOP**  
**EARLY BIRD FEE AVAILABLE**

**Endorsed & Supported by the Seychelles Financial Services Authority**

## Introduction

Professionals working in money laundering prevention already understand the benefits of, and regulatory requirements for, training in this area. Each member of staff, regardless of position, has a role to fulfil in safeguarding the reputation of their firm and minimizing the threat. So it is vital that all be fully trained with the necessary skills and knowledge. This two-day workshop intends to build upon the previous workshops in this area as Anti-Money Laundering and Counter Terrorist Financing is such a dynamic area. As in previous years, the programme has been designed together with the Seychelles Financial Services Authority (FSA) to ensure its relevance to the Seychelles legal and regulatory framework.

## The Programme Content

**The workshop will cover the following key 5 themes:**

### AML/CFT Refresher & Update (including FSA Proposed Topics)

We will begin by reminding ourselves of the basic constituents of AML/CFT and dispel the myths. We will consider the importance of knowing the respective legislations, ongoing monitoring of business relationships, knowing the activities the clients are engaged in, establishing the UBO of companies, having policies and procedures in detecting ML/, ensuring legitimacy of documents and performing independent checks to confirm the authenticity of their content & Importance of establishing good P.I relationships and ensuring that CDD information is obtained and agreement & undertaking is in place. We will look at the different government and sanction lists (e.g. UN, EU, OFAC, etc.) and how they should be embedded in your systems and procedures. We will focus on the way customers should be profiled and look at the difference between KYC - ID&V – CDD. We will show you how to build and use trigger events in your systems before turning to consider the probability of an offence crystallizing and the risk of not reporting using leading case studies. Last but not least, we will look at the importance of professional indemnity (and directors and officers liability) cover for risk mitigation.

### AML for Compliance Officers and the MLRO

So often, MLROs and Compliance Officers are so busy ensuring that everyone else in their firm receives the AML training, that the need for them to keep up to date gets overlooked. In this part of the workshop, we will look at the current areas of interest to AML regulators, enhanced with case histories and studies. We will also provide Senior Managers holding the delegated AML compliance responsibility on behalf of their firms' governing bodies (but who are not also the MLRO) a concise update on the matters of current interest and concern to those in such managerial positions.

### AML/CFT & The responsibility of Senior Management and of the Board

It is imperative that CEO's, directors (including NEDS), their equivalents and senior management colleagues in all regulated firms fully understand their collective and personal obligations, to avoid suffering Criminal sanctions, including vicarious liabilities and maximum prison sentences up to 14 years, Civil sanction, including Constrictive trust and Dishonest assistance and Regulatory sanction, including loss of licence and or job. The aim of this briefing session is to provide delegate with a concise update on the implications, both for their firms and for them as individuals, arising from the ongoing obligations from current legislation and regulation. This will provide to be useful equally to members of senior management but also for those who may not be in senior management so that they can attract the attention of their managers/directors to their duties and responsibilities.

### AML Risks associated with SARs

The Challenge For A MLRO And Or An Employee (Including Directors) Can Be Deciding... Am I Suspicious? There is a growing belief among many financial services professionals that MLRO's and employees are "Damned if they do and damned if they don't"!!! Failing to submit an appropriate Suspicious Activity Report (SAR) SAR can lead to big trouble and can result in a criminal prosecution, and as shown in the recent Jersey prosecution of a regulated business and its MLRO (AG -V- STM Fiduciary Limited and Michelle Jardine). However firms must also caution against filing unwarranted "defensive" SARs. In this part of the workshop, we will provide practical advice for the high-wire balancing act of when – and when not – to file a SAR. With limited guidance from the local courts and the regulator, firms can still look overseas to the courts (UK and elsewhere) as well as other regulatory bodies for some guidance and best practice tips. In doing so there are some chinks of light and some key lessons for all firms and their employees (including directors and MLROs).

## Lessons Learned From Regulatory Onsite Visits (Using Case Studies From Other Jurisdictions)

The workshop will make extensive reference to lessons learned from regulatory onsite visits and the findings of the regulator so that licensees in Seychelles can draw on best practices in other jurisdictions to ensure that they embed these findings in their systems and procedures. As usual, the trainer will use case studies, many of which are based on real-life stories. Cases that will be referred to in the training include *Minerva v Nolan*, *Crédit Agricole Corporation and Investment Bank, Papadimitriou, AG v STM Fiduciaire* and *Michelle Jardine, Horizon Trustees (Jersey) Limited (in liquidation) ("HTJL")* amongst many others. Lessons will also be drawn from the Panama leaks.

### Time Table

<b>DAY 1</b> <i>Wednesday 1<sup>st</sup> June 2016</i>	<b>DAY 2</b> <i>Thursday 2<sup>nd</sup> June 2016</i>
08:30 - 09:00 Registration	08:45 - 09:00 Registration
09:00 - 10:30 Session 1	09:00 - 10:30 Session 1
10:30 - 11:00 Morning Break	10:30 - 11:00 Morning Break
11:00 - 12:30 Session 2	11:00 - 12:30 Session 2
12:30 - 14:00 Lunch Break	12:30 - 14:00 Lunch Break
14:00 - 15:30 Session 3	14:00 - 15:30 Session 3
15:30 - 16:00 Afternoon Break	15:30 - 16:00 Afternoon Break
16:00 - 17:30 Session 4	16:00 - 17:30 Session 4
<b>Venue for The Workshop</b>	<b>Eden Bleu Hotel Eden Island, Seychelles</b>

### In-House Training

#### Hold this course at your convenience

This programme and the issues it addresses can be delivered at a time, location and place to fit your business, schedule. In-house training can be tailored to focus on the specific needs and challenges facing your staff. We will develop and provide all course materials and trainer to make your investment a success.

For details on in-house training for this particular workshop, please contact  
CLBS Head Office

**CONTACT US NOW TO BOOK YOUR SEATS**

**CALL US (230) 454 6809**

**E: [clbs@clbsonline.com](mailto:clbs@clbsonline.com)**



## Participant

# Registration Form

Title: Mr  Mrs  Miss

First Name

Surname

Job Title

Qualifications

Email (Professional)

Email (Personal)

## Company

Name

Postal  
Address

Tel

Fax

## Everything you wanted to know about Managing Regulatory & Money Laundering Risk

**Participation Fee: US \$1,000**    **Early Bird Fee: US \$800**

*Registration and Payment must be made  
before Friday 20<sup>th</sup> May 2016*

### USD Bank Transfer

Bank: State Bank Of Mauritius  
Bank Address: State Bank Tower, 1 Queen Elizabeth II Avenue, Port Louis, Mauritius  
Account Name: Centre for Legal and Business Studies Ltd  
Account No: 62026000002804  
IBAN No: MU50STCB1180026000002804000000

**Note:** Completed registration forms along with full payment of the course should reach CLBS Head Office by 20<sup>th</sup> MAY 2016 at latest. A registration by a prospective participant creates a binding contract between the participant and the organisers.