

## Anti-Money Laundering (AML) for Regulated Firms – A practical approach (Suitable for Members of CySEC, ICPAC, CBA)

### Aim / Objective:

Cost of non-compliance will always outweigh the cost of compliance and for your Firm, not fully complying to the current AML Legislation, is not any longer an option. Your Firm has been definitely targeted in the past and your Firm will be definitely targeted in the future, by Criminals and Money Launderers, and the AML Legislation is very strict in both disciplinary and criminal sanctions, in cases that “You have known” or “Ought to have Known” of money laundering performed by your clients.

Complying to the AML legislation, is now all about professional judgement and professional scepticism; the times when it was sufficient having a copy of a passport, a copy of a utility bill and 5 ticked checklist boxes are long gone and will not get your company off the hook with the regulatory authorities if things go wrong.

The Anti-Money Laundering (AML) compliance, has become a critical milestone for the Regulatory Industry, and now more than ever, the Regulated Firms (Audit, Accounting, Fiduciary, Investment, Funds) are under heavy scrutiny and risking heavy sanctions from both the Regulatory Authorities in Cyprus and Globally.

The aim of this course will be about offering a thorough understanding, for the junior staff up to the senior executive, of the current AML legislation for Regulated Firms and more importantly to offer practical solutions for an efficient and effective implementation.

### Participants’ Profile:

- Back-office Staff, Compliance Staff, Risk Management Staff, AML Staff
- Heads of Compliance Departments, Heads of Risk Management Departments, Heads of AML Departments
- Accountants, Lawyers
- Internal Auditors, External Auditors
- Executive Directors, Non-Executive Directors
- Regulatory Compliance Advisors/Consultants

## SEMINAR DETAILS

**Dates:** On Demand  
**Duration:** 5 hours / CPD units  
**Venue:** Online  
**Language:** English  
**Cost:** €120

### Note:

Basic Qualification CPD requirements: 10 hours  
Advanced Qualification CPD requirements: 15 hours



### Lecturer’s Profile:

#### Yiannis Pettemerides

Yiannis is a Compliance Advisor, Registered Auditor, Forensic Accountant and Insolvency Practitioner, with more than 20 years of experience in the Regulatory Industry and PwC London, PwC Cyprus and KT Cyprus, in the audit, consulting, forensic and regulatory compliance services of investment, insurance and banking companies.

Yiannis was engaged, for more than 2 years, as an External Technical Advisor, and leading the onsite inspection teams, of the AML/Supervision Department of the Cyprus Securities and Exchange Commission (CySEC). He is currently engaged, as an External Audit Contractor, for the performance of audit inspections for a number of Government Organisations, on behalf of the Audit Office of the Republic of Cyprus. He is also performing external training, in the fields of forensic accounting and economic crime investigations, for the Cyprus Police and also acting as a Lecturer, in the fields of Anti-Money Laundering Compliance, for Globaltraining/University of Nicosia.

Yiannis holds a Bachelor and a Master Degree in Accounting, Economics and Finance, a Fellowship and Practicing Audit Certificates from the Institute of Chartered Accountants in England and Wales (ICAEW) and a Membership and Practicing Audit Certificates from the Institute of Certified Public Accountants of Cyprus (ICPAC). He is also a member of the Institute of Internal Auditors (IIA), a member of the Association of Certified Fraud Examiners (ACFE) and a member of the International Compliance Association (ICA). He is also an approved trainer from the Human Resource Development Authority of Cyprus (HRDA).

Yiannis is currently the Chairman of the Economic Crime and Forensic Accounting Committee of the Institute of Certified Public Accountants of Cyprus (ICPAC), the Vice-Chairman of the Promotion of the Profession and Academic Relations Cyprus Committee of the Institute of Internal Auditors (IIA) and a Founding Member of the Cyprus #209 Chapter of the Association of Certified Fraud Examiners (ACFE).

### Contact Details:

For more information and registrations please contact

### Student and Client Services

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## SEMINAR PROGRAMME

### **Anti-Money Laundering (AML) for Regulated Firms – A practical implications (Suitable for Members of CySEC, ICPAC, CBA)**

#### **Description**

##### **The Regulatory Authorities:**

- The Regulatory Authorities Stance
- The Regulatory Monitoring Visit

##### **Risk Based Approach:**

- Politically Exposed Persons (PEPs)
- High Risk Countries (x3 Lists)
- Customer Risk Factors
- Countries and Geographical Areas Risk Factors
- Products, Services and Transactions Risk Factors
- Delivery Channel Risk Factors

##### **Client Acceptance and Ongoing Monitoring 1:**

- Identification
- Verification
- Simplified Due Diligence (SDD)
- Customer Due Diligence (CDD)
- Enhanced Due Diligence (EDD)

##### **Client Acceptance and Ongoing Monitoring 2:**

- Economic Profile
- Transaction Monitoring

##### **Upcoming Developments:**

- EU 5<sup>th</sup> AML Directive
- EU 6<sup>th</sup> AML Directive

**END OF SEMINAR**

### **Certification:**

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

### **In-house Seminars:**

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.