

Anti-Money Laundering (AML) Compliance for CySEC Regulated Firms (CIFs, AIFs, ASPs) – A Practical Implementation

Aim / Objective:

The Anti-Money Laundering compliance, has become a critical milestone for the financial industry, and now more than ever, the Cyprus Investment Firms (CIFs), Alternative Investment Funds (AIFs) and Administrative Service Providers (ASPs) are under heavy scrutiny from both the Regulatory Authorities in Cyprus and abroad. 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 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 CySEC 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, Other Professional Advisors
- Internal Auditors, External Auditors
- Executive Directors, Non-Executive Directors

SEMINAR DETAILS

Dates: Online
Duration: 5 hours / CPD units
Language: English
Cost: €120

Note:

Basic Qualification CPD requirements: 5 hours
Advanced Qualification CPD requirements: 10 hours



Lecturer's Profile:

Yiannis Petteimerides

Yiannis is a Freelancer Registered Auditor, Compliance Advisor, Forensic Accountant and Insolvency Practitioner, with more than 15 years of experience in PwC London, PwC Cyprus and KT Cyprus, in the audit, consulting, forensic and regulatory compliance services of investment, insurance and banking companies.

He was also engaged, for more than 2 years and until recently, 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 also 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 holds a Bachelor and Master Degree in Accounting, Economics and Finance, a Fellowship and Practising Audit Certificates from the Institute of Chartered Accountants in England and Wales (ICAEW) and a Membership and Practising Audit Certificates from the Institute of Certified Public Accountants of Cyprus (ICPAC).

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:

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SEMINAR PROGRAMME

		Anti-Money Laundering (AML) Compliance for CySEC Regulated Firms (CIFs, AIFs, ASPs) – A Practical Implementation
Time	Duration	Description
Section 1 (120mns)		<p>Introduction (30mns):</p> <ul style="list-style-type: none"> ▪ What is Money Laundering and Why do you Need to Comply? ▪ The Regulatory Authorities Stance ▪ The CySEC Monitoring Visit <p>AML Governance Activities (90mns):</p> <ul style="list-style-type: none"> ▪ Reporting: CySEC Reporting Deliverables ▪ Reports: AML Manual, Annual MLCO Report, Annual IA Report, Monthly Prevention Statements, Annual RBSF Questionnaire ▪ Responsibilities: BoD, AML Officer ▪ Education of Staff ▪ Record Keeping ▪ Reporting Suspicious Activity ▪ CDDs performed by a Third Person ▪ Branch/Subsidiaries in Third Countries ▪ Risk Based Approach
Section 2 (120mns)		<p>Client Acceptance – Ident. & Verif. (60mns)</p> <ul style="list-style-type: none"> ▪ Identification & Verification ▪ Enhanced Due Diligence <p>Client Acceptance – Monitoring (60mns)</p> <ul style="list-style-type: none"> ▪ Economic Profile ▪ Transactions Monitoring ▪ Ongoing Monitoring
Section 3 (60mns)		<p>Common Pitfalls (30mns)</p> <ul style="list-style-type: none"> ▪ Common Regulatory Authorities Onsite Inspections Findings <p>EU 4th AML Directive (30mns)</p> <ul style="list-style-type: none"> ▪ Main Changes

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.