

Anti-Money Laundering (AML) & Sanctions – the shrinking world



About the topic

At this seminar, the speakers will discuss why money laundering and economic trade sanctions have been stealing the headlines for the past year and how the U.S. can impose enforcement action over banks that do not seem to be in their jurisdiction. With the introduction of the new Anti-Money Laundering Ordinance in Hong Kong and the sophistication of regional cross-border transactions, the pressures for detecting money laundering and terrorist financing pose a significant risk for both banks as well as non-financial institutions.

Today, meeting local compliance standards seem to be the minimum requirement – companies are expected to go beyond their jurisdiction and adopt policies that meet international best-practices. Recent enforcement actions have shown that overseas regulators will not hesitate going after wrong-doers, and local media will not easily run out of ink. In addition to wallet-busting fines, regulators can also impose criminal sanctions against individuals and restrict licenses for operating in key jurisdictions. In addition, the reputation damage that would result could be epidemic and take years of reform before a company can recover.

The objective of the seminar is to provide a better understanding of the risks of money laundering and economic trade sanctions and how to test compliance programs to ensure that internal controls and compliance framework are working. The speakers will share with you:

Money Laundering

- Why all the attention?
- Select US regulatory & enforcement actions
- Analysis of US AML enforcement actions – exam findings
- What are the key money laundering risks (particularly in Asia)?
- Who is watching
- What are the risks of non-compliance?
- Different approaches to AML regulation in Asia
- Current global regulatory focus areas and trends

Economic and Trade Sanctions

- What are sanctions and why are they important?
- What are the major sanctions programs?
- Who are the targets of sanctions?
- Why all the attention?
- What are the key differences between AML and Sanctions requirements?
- Current global regulatory focus areas and trends

Registration

By post or fax: Complete the attached reply slip and return it to the Institute on or before **12 October 2012**, together with full payment. Cheque should be made payable to “Hong Kong Institute of Certified Public Accountants”. Fax registration will be accepted for payment by any Visa/Master credit card.

Contact Ms. May Hung at 2287 7009 for enquiry.



About the event

Date & Time	17 October 2012, Wednesday 1:00 pm – 2:00 pm
Venue	HKICPA training centre 27 th Floor, Wu Chung House 213 Queen's Road East, Wanchai
Fee	HK\$150 per person for FF members HK\$250 per person for Non-FF members <i>Priority is given to FF members.</i> <i>Not a FF member? Click HERE to join.</i>
CPD credit	1 hour (subject to actual attendance)
Language	English
Competency	Business and Professional Knowledge*
Rating	Intermediate level (Click here for descriptions)
Application deadline	12 October 2012

Rundown

12:30 pm	Registration (Sandwiches & drinks provided)
1:00 pm	Introduction
1:05 pm	Speakers' presentation
1:50 pm	Q&A / Discussion
2:00 pm	Closing remarks

Chairman

Mr. Chris Fordham
Convenor, Forensics Forum Steering Group
Managing Partner – Fraud Investigation &
Dispute Services, Asia-Pacific
Ernst & Young Advisory Services

About the speakers

Mr. Kyran C. McCarthy



Kyran is the head of KPMG's Anti-Money Laundering and Sanctions Services practice in China. Kyran has more than 16 years experience in the financial, banking and gaming services sectors where he has led Asia Pacific assessments of AML operations including reviews of transaction monitoring systems, processes and organizational structures, investigations of suspicious activities, as well as gap analysis. He has provided recommendations for the design and implementation of AML operations for gaming operators based in Macau and banks based in Hong Kong and China to ensure they meet local regulatory expectations.

Kyran has also lead financial crime and fraud investigations for global financial institutions and compliance due diligence exercises on IPO and M&A transactions in Macau, China, Hong Kong and the Philippines for gaming operators and private equity houses.

Kyran also speaks frequently about AML regulatory developments and compliance challenges, economic sanctions, bribery, and corruption risks. He has conducted training for several gaming operators and global financial institutions in Macau, China and Hong Kong. He is the co-chairman of the Association of Certified Anti-Money Laundering Specialists Hong Kong chapter and a certified AML specialist.

Mr. Christopher P. Wilson



Chris is a Forensic Partner at Deloitte and the AML/CFT and Sanctions Services Leader for China. Chris has a breadth of experience managing AML/CFT compliance across Asian jurisdictions in a range of banking, securities and consumer finance businesses; an extensive knowledge of financial crime, regional regulations and regulatory styles; and first-hand experience in addressing the complex business issues that arise as organizations develop their AML/CFT and sanctions compliance programs.

Chris previously served as the Head of Money Laundering Prevention for GE Money in Asia and as the APAC Regional AML/CFT leader for UBS Investment Bank. Outside of Asia, he has served as Head of Group Compliance for Bank of Butterfield in Bermuda and in a regional AML/CFT role for JP Morgan in New York.

In addition, Chris has 18 years of law enforcement experience, including nine years in the Hong Kong Police, involving the investigation of complex money laundering and white collar crimes and the enforcement of Hong Kong's Money laundering and Asset Tracing/recovery legislation. He is currently the co-chairman of the Association of Certified Money Laundering Specialists Hong Kong chapter and is a certified fraud examiner.

