

**SAVE
THE
DATE**



**2018 BAFT
Global Annual Meeting – Europe**

January 15–17, 2018
London, United Kingdom

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BAFT
FINANCIAL CRIME

Compliance Workshop—Nordic Region

September 26, 2017 | Stockholm, Sweden



PROGRAM

08:30 – 09:00

Registration

09:00 – 09:15

Introduction/Workshop Overview

Learning objective: A workshop for transaction banking business and compliance personnel to understand important regulatory requirements and developments in combatting financial crime, with an emphasis on governance and accountability. The workshop will cover Nordic and international perspectives, differences and similarities.

09:15 – 10:00

Risk-Based Approach to Financial Crime

Learning objective: The concept of a risk-based approach is a fundamental premise of AML regulation. So when is it appropriate to do more or less? This session will focus on how a risk-based approach informs a financial crime framework, emphasizing the importance of depth of competence – an art as much as a science in order to do this well. Cultural differences in Nordics and internationally in interpretation of risk-based approach in practice will be discussed.

- A. Enterprise-wide risk assessments (AML, Sanctions, ABC)
- B. Customer risk assessment

10:00 – 11:00

Governance

Learning objective: This session will focus on the importance of establishing an appropriate governance structure and target operating model, and articulating accountabilities vs. responsibilities across the three lines of defense (includes the responsibility of the “first line of defense” to identify and mitigate customer risk). Session will provide perspectives of Nordic developments on roles & responsibilities based on updated AML directive in 2017.

11:00 – 11:15

Networking Coffee/Tea Break

11:15 – 12:15

Customer Due Diligence

Learning objective: This session will help attendees understand the regulatory requirements regarding customer identification and due diligence, plus recent regulatory developments.

- A. Initial customer due diligence (AML, CDD & EDD, sanctions)
- B. Event-driven and periodic refresh of information
- C. Recent developments
- D. Beneficial ownership
- E. Special concerns
 - 1. Trade based money laundering
 - 2. Bribery and corruption (PEPs)
 - 3. Shell companies and tax evasion (Panama Papers)

12:15 – 13:15

Networking Lunch

13:15 – 14:15

Transaction Monitoring

Learning objective: This session will explain recent regulatory developments in governance and optimization of automated transaction monitoring systems for both AML/CFT and sanctions compliance.

- A. Governance of your automated system (for example, NYDFS Rule 504 & Model Validation, Sweden draft FFFF 2017:XXX chapter 6§§13-17)
- B. Optimization – a combination of systems, processes and people
- C. Detection scenarios and case studies

14:15 – 15:00

Correspondent Banking

Learning objective: This session will describe current international standards (FATF) and supervisory expectations (Basel Committee on Banking Supervision) for correspondent banking and how correspondents and respondents can meet these expectations in an efficient and cost effective way.

- A. Customer due diligence and risk-rating
 - 1. Initial CDD/EDD and risk-rating
 - 2. Event-driven and periodic refresh of information
- B. When do you have to know your customer’s customer?
- C. Restricting or closing an account

15:00 – 15:15

Networking Coffee/Tea Break

15:15 – 16:15

Sanctions

Learning objective: This session will explain the evolution of economic sanctions programs, which have become more complex over time, and consider controls to mitigate the risk of sanctions breaches.

- A. Comprehensive sanctions, SDNs and sectoral sanctions
- B. EU v. US sanctions against Iran
- C. Sanctions in trade finance
- D. Governance and controls

16:15 – 16:45

Future Developments

Learning objective: To cap off the day, the session will take a view into the future. What’s coming in the next phase of this area?

- A. Fintech and Robotics – friend or foe?
- B. Society vs. financial industry – how can we fight crime efficiently?

16:45 – 17:00

Wrap Up/Closing Remarks

SPEAKER BIOS

Samantha Pelosi

Senior Vice President, Payments and Innovation
BAFT

Ms. Samantha Pelosi has accumulated nearly 20 years of legal and regulatory experience in payments, compliance, and international business transactions. She recently joined BAFT as its Senior Vice President, Payments and Innovation to drive the organization’s activities in payments, innovation, financial crime, and cybersecurity. Previously, she held several positions at The Board of Governors of the Federal Reserve System. She was Manager of the Retail Payments Section of the Reserve Bank Operations and Payment Systems Division from 2011-2016 and Senior Attorney of the Regulation Section of the Consumer & Community Affairs Division from 2009-2011.

Andrew Robinson

Partner
Deloitte

Mr. Andrew Robinson is a Partner in Deloitte’s UK Forensic practice, specializing in Financial Crime and Conduct/Compliance. Mr. Robinson is a Chartered Accountant with over 25 years of Financial Services experience in both consulting and large Global Banking organizations. Prior to joining Deloitte, he held various senior executive positions, including Global Head of Compliance for ABN AMRO (2009 – 2010), and more recently as the Global Head of Compliance at RBS (2010 – 2014) as part of the turnaround team. He has successfully led teams in London, New York, Tokyo and Amsterdam. Mr. Robinson combines proven leadership skills with comprehensive Conduct, Compliance, Financial Crime, Offshoring and Finance expertise.

Elisabeth Werneman

Partner
Deloitte

Ms. Elisabeth Werneman has worked at Deloitte for more than 20 years and specializes in risk advisory of financial institutions. Ms. Werneman holds positions as External Auditor, Internal Auditor and offers advisory services primarily within governance, risk and compliance. Ms. Werneman has worked with most large financial institutions in Sweden. Ms. Werneman is a member of the Swedish Auditors Association, FAR. She spends time facilitating both internal and external. She is often involved in Board training and facilitating assessments and new regulation particularly related to financial regulations within governance and risk, includes EBA regulations, EU directives and AML regulation. She is Deloitte’s representative at “Fondbolagens förening”. Ms. Werneman spent 2000 – 2001 at Deloitte London, on a global development secondment.



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March 7–8	MENA Bank to Bank Forum	Dubai, UAE
May 6–9	North America Annual Conference	Orlando, Florida
May 9	Financial Crime Compliance Workshop – North America	Orlando, Florida

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