

The Fight Against Financial Crime

Modular training programme for experienced professionals

Module 1: UK Bribery act and other sanction regimes

The fight against corruption and the growing importance of sanctions is reaching out internationally:

- UK Bribery act and its cross border implications
- Sanctions compliance as a key factor in today's business
- Developments in US Extra Territoriality

Speaker: Stephen Platt, principal of Stephen Platt & Associates LLP, a firm specialising in Risk and Governance services for the financial services industry

Stephen is acknowledged as one of the world's foremost experts in the regulation of financial services and financial crime in and through offshore financial centres. Stephen was appointed by the UN and World Bank as a 'core expert' on the StAR anti corruption initiative.

Date: 29 November 2011 (9.00 am to 1.00 pm)

Module 2: The Infiltrator - an undercover life inside the dirty banks of the Escobar Medellin cartel - a real case

- The mechanisms of high-end money laundering
- Vulnerabilities and how the financial sector was exploited
- Financial investigative techniques

Speaker: Robert Mazur, ex-DEA Federal Agent, spent five years undercover infiltrating the criminal hierarchy of Colombia's drug cartels

Mr Mazur was a Senior Special Agent with three federal agencies (IRS - Criminal Investigation Division, U.S. Customs Service, and the Drug Enforcement Administration). He led one of the most successful undercover operations in the history of U.S. law enforcement, and evidence gathered during the bust proved critical to the conviction of General Manuel Noriega.

Date: 08 February 2012 (9.00 am to 1.00 pm)

Module 3: Practical insights from leading financial institutions on recent developments in AML and fraud prevention

- AML and fraud issues in an investment management context, case study
- Wolfsberg Group Update
- Impact of the Revised 40+9 Recommendations
- Top 3 AML issues for Private Banking

Speakers: Sean Holohan, Director, Barclays Internal Audit - Head of Financial Crime

A Director in Barclays Internal Audit, responsible for leading the Financial Crime centre of Excellence. Sean also led Protiviti's Integrity Risk practice in the UK, with over ten years experience investigating fraud and money laundering and advising on how to reduce the threat of fraud.

Tracy Paradise, Senior Compliance Officer, HSBC Private Banking Holdings

Tracy Paradise was one of the first team members of the UBS Group Money Laundering Prevention Unit, this through 2009 when she was named Global Head of AML Training & Education for UBS Wealth Management. She also is Executive Secretary of the Wolfsberg group since 2003.

Date: 29 March 2012 (9.00 am to 1.00 pm)

Module 4: Ethics in business and the rise and fall of the Icelandic Banking Crisis

Business ethics - often underestimated but ever more important:

- The collapse of the Icelandic banks and related financial setbacks are partly explained by flaws in morality and working practices.
- The culture within the banks and the relationship between bankers, compliance officers and supervisory authorities are analyzed.
- Factors like legalistic thinking, lack of professionalism, nepotism and a narrow sense of corporate social responsibility are seen as significant.
- What role does -- and should -- ethical considerations play in fighting financial crime?
- How should we speak about ethics and integrity in the financial world?
- How can we respect differences of culture while maintaining a solid and unitary ethical framework?

Speakers: Vilhjálmur Árnason, Professor of philosophy and chair of the Centre for Ethics at the University of Iceland

He served as chair of a Working group on morality and working practices as part of the Special Investigation Commission of the Icelandic Parliament 2009-2010, explaining the causes of the economic collapse in Iceland.

Henrik Syse, Senior Research Fellow at the Peace Research Institute Oslo (PRIO) and former head of Corporate Governance at the Norwegian Central Bank

Henrik has published widely in the fields of philosophy, politics, and ethics, he was nominated as a Young Global Leader by the World Economic Forum in Davos in 2007, and he is a popular lecturer in Norway and abroad.

Date: 10 May 2012 (9.00 am to 1.00 pm)

Module 5: Practical AML issues viewed from different angles - US hedge funds, emerging trends, the virtual world and trade based ML

Practical insights into real-life Money-Laundering issues from different angles. How is law enforcement assessing the threats?

- US hedge funds
- Emerging ML trends vs the risk-based approach
- Virtual ML
- Trade based ML

Speaker: Clark S. Abrams, Assistant District Attorney & Chief, Money Laundering and Financial Investigations Unit, Office of the Special Narcotics Prosecutor (New York, USA)

Clark Abrams is Chief of the Money Laundering and Financial Investigations Unit at the Office of the Special Narcotics Prosecutor for the City of New York. He has handled felony cases from investigation through trial, specializing in international financial crime, including securities, bank, corporate, and insurance fraud, and money laundering.

Date: 19 June 2012 (9.00 am to 1.00 pm)

The AML e-learning

Available in English and in French

This e-learning is an ideal training solution to allow you to comply with the regular Anti-Money Laundering (AML) training requirement set by the law.

The programme is appropriate in particular for a first understanding of what AML is and for use in conjunction with local regulatory requirements and legislation.

- The e-learning programme can be accessed via your own hosted learning environment
- Each user has a unique log-in and password and the learning programme can be accessed via your standard web browser

Duration: 2 hours

Fight against money laundering and terrorist financing

This course highlights the AML requirements and addresses the practical questions all teams are confronted with in the light of the new enforced legislation and the "progressive" evolution of anti-money laundering regulations.

- Development of essential definitions
- Overview of the legal and regulatory environment at Luxembourg and international level
- What has changed in Luxembourg? Presentation of the new legal framework
- Presentation of professional obligations and illustration with practical examples

Duration: 4 hours

This course can be tailored to your needs (content and timing).

Preventing money laundering and terrorism financing for domiciliation agents

For domiciliation agents, the prevention of money laundering raises issues and requires great care in order to avoid any reputation or legal risks for legal entities or individuals involved.

- Definition of money laundering crime
- Lists of primary offenses
- Definition of terrorism financing crime
- Requirement of vigilance regarding clients
- Requirement of tracking money transactions
- Requirement of cooperation with the competent authorities

Duration: 1 day

Fraud prevention and detection

Although Luxembourg is a highly regulated and politically stable country, fraudsters are usually where you least expect them. At a time when corporate responsibility regulations and deterrent measures are being reinforced, fraud can have a dramatic impact on businesses.

- Why fraud prevention and detection is highly relevant
- The legal framework
- Fraud typologies
- Fraud risks and implications
- Case studies and exercises
- Fraud prevention

Duration: 0.5 day

Special event