



The Cyprus Fiduciary Association and the Institute of Certified Public Accountants of Cyprus proudly present:

AML Challenges and Developments and Sanctions Compliance

Monday, 9 October 2017 | 09:00 - 13:00 | St Raphael Resort | Limassol

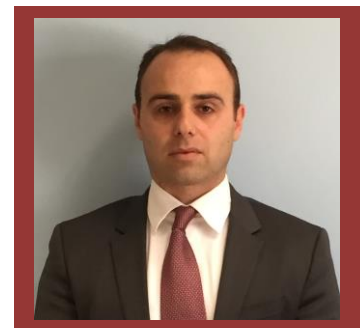
Speakers



Samantha Sheen



Pantelis Christofides



Nassos Paltayian

#CFAseminars2017

Participants will receive a Certificate of Attendance for 3 CPD Units

The Seminar will be conducted in the English Language

Seminar Objectives

The Cyprus Fiduciary Association (www.cfa.org.cy) and the Institute of Certified Public Accountants of Cyprus (www.icpac.org.cy) are organising a half-day (4-hours) seminar titled “AML Challenges and Developments and Sanctions Compliance”.

The fast-changing international political scenery combined with the recent attempts of resolving cross-jurisdictional conflicts through economic measures, make sanctions compliance more and more complex every day. As a result, deep knowledge of applicable sanctions ongoing oversight and fast-paced decisions are demanded. The objective of the seminar is to provide participants an in-depth understanding of the sanctions, give them practical tips to make sanctions compliance more effective and advice on the steps to be taken when these are breached. At the same time, focus will be given on how Cyprus adopts and enforces the restrictive measures (sanctions).

The seminar will also provide an update on the recent AML Challenges Developments by emphasizing at the highlights of the 4th AML Directive and what to expect from the Cyprus revised legislation. It will also go through the general principles of the Risk Based Assessment and give ways of approach and examples of high and low risk clients.

Programme

08:30 – 09:00	<i>Registration & Coffee</i>	<i>Speaker</i>
09:00 – 10:30	<ul style="list-style-type: none"> ▪ Introduction ▪ Definition of sanctions and restrictive measures ▪ Main sanction setters: <ul style="list-style-type: none"> • European Union (EU) • Office of Foreign Action Controls (OFAC, US) • United Nations ▪ Relevance of US sanctions with Cyprus ▪ Specially Designated Nationals (SDNs) vs Sectoral sanctions ▪ Ukraine related sanctions on Russia 	Samantha Sheen

	<ul style="list-style-type: none"> ▪ Iran ▪ Secondary sanctions and how they may affect Cyprus ▪ How to ensure that sanctions are not breached/ practical tips ▪ Controls that safeguard a Company from breaching the sanctions ▪ Importance of sanctions for a company ▪ Way forward 	
10:30 – 11:00	Coffee Break	
11:00 – 11:45	<ul style="list-style-type: none"> ▪ Republic of Cyprus Sanctions’ Law ▪ Synergies between Republic of Cyprus AML Law & Sanctions’ Law ▪ Practical Examples ▪ Way Forward – Suggestions as to amendment of Sanctions’ Law 	Pantelis Christofides
11:45 – 12:30	<ul style="list-style-type: none"> ▪ Highlights of the 4th AML Directive ▪ What to expect from Cyprus revised legislation ▪ Risk Based Assessment – General principles ▪ How to approach the implementation of Risk Based Assessment: <ul style="list-style-type: none"> • Geographic risk • Client risk • Service risk • Examples of High and Low risk ▪ Way forward and the 5th AML Directive 	Nassos Paltayian
12:30 – 13:00	Questions & Answers, Closing Remarks	
13:00	End of Seminar – Certificates Award	

The seminar is addressed primarily to Compliance Professionals and Directors of Administrative Services Providers, but also to any other ASP employees that need to be aware of compliance developments.

For registrations, please complete and sign the registration form and submit to the Cyprus Fiduciary Association e-mail address info@cfa.org.cy by Wednesday, 4th October 2017.

Click [here](#) to review the CFA Payment & Refund policy.

Bio

Ms Samantha Sheen

AML Director – Europe, ACAMS, UK

Samantha Sheen is an anti-financial crime risk professional who joined ACAMS in 2016 as its AML Director for Europe. Samantha has worked in both the public and private sectors on a variety of anti-financial crime projects and activities.

Samantha's career has afforded her opportunity to work with global financial institutions and regulators from different jurisdictions. She holds a variety of qualifications including CAMS, and a master's degree in business, specialising in risk management.

Mr Pantelis Christofides

Partner, Head of Regulatory Department, L Papaphilippou and Co LLC Advocates & Legal Consultants

Pantelis Christofides (LLB First Class Hons, Leicester), (LLM EU Law, Fitzwilliam College, University of Cambridge), (Professional Diploma in Legal Practice, Distinction, Nottingham Law School), ACI Arb, is an Advocate, member of the Cyprus Bar Association and the Nicosia Bar Association. His main areas of practice are EU law, protection of competition law, concentration control law, international private and public law, Anti - Money Laundering, human rights law, and data protection law. Pantelis has represented clients before the competent authorities of the Republic of Cyprus, including District Courts, the Supreme Court of Cyprus, the Commission for the Protection of Competition of the Republic of Cyprus

(CPC), handling notifications of concentrations in relation to both domestic and international clients, including NYSE listed companies, as well as being a defence team member in relation to alleged concerted practice proceedings, and the Office of the Commissioner for Personal Data Protection, assisting in the preparation and filing of notifications before the Office of the Commissioner for Personal Data Protection and acting in relation to complaint proceedings before the said Office. He has advised on numerous occasions on matters of Inter-State Criminal Law such as the application of the Framework Decision on the European Arrest Warrant, White Collar Crime, Anti – Corruption, Anti – Money Laundering and Sanctions related legislative provisions as well as represented clients before the competent Authorities of the Republic of Cyprus. He is also a Non - Governmental Advisor to the International Competition Network (ICN).

Mr. Nassos Paltayian (BA, ACA, CAMS, ISO 27001 LI)

Head of Compliance at Abacus Ltd

Nassos started his career in PricewaterhouseCoopers as an auditor for Financial Services companies where he qualified as a Chartered Accountant. He then moved to Abacus Limited in 2009 as a portfolio manager and since 2013, he is working to the compliance department of the firm. In 2014 he became an ACAMS member and subsequently CAMS certified.

During 2016, Nassos was appointed Information Security Officer while simultaneously heading the Compliance Department and qualifying as a Lead Implementer for ISO 27001. He gave a number of presentations on Compliance, AML, CTF and Information Security in Cyprus and abroad.

Nassos is leading the DNFBP module in the National Risk Assessment, a project initiated during the summer 2015 by the Central Bank of Cyprus and MOKAS. He is also a founding member and Vice chair of the ACAMS Cyprus chapter, Vice chair of the ICPAC Compliance committee, member of the CFA Compliance committee and an approved trainer by HRDA.