

# The 5<sup>th</sup> International Compliance Forum

Friday, 4 October 2019  
Hilton Park Hotel, Nicosia, Cyprus

## Compliance vs. **ETHICS**: Distinct or Identical Terms?



### TOPICS OF INTEREST

- Corporate Governance
- Regulatory Compliance
- Anti-financial Crime Function
- Technology in Compliance

Full participation  
at the Forum  
corresponds  
to 5 CPD units

+ Panel Discussion: **The Importance of Compliance in Business**

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## Introduction

Over the past few years, the compliance function has been undergoing rapid transformation, impacted by everything from new and complex regulatory controls, technological disruptions such as Artificial Intelligence and cryptocurrencies, to malicious threats including cybercrime and data breaches. The torrent of new complex regulations has brought with it a huge shift in regulatory approach and intent. To ensure maximum adherence to these, industry leaders are starting to look at new ways of addressing the various challenges they face in the most cost- and resource-efficient ways. As a result, the compliance function is entering a new phase of maturity with a growing focus on providing strategic value to the business with compliance now having a more active role in corporate management.



## The Forum

In its 5<sup>th</sup> year running, the International Compliance Forum is the premier peer-to-peer event that spotlights compliance professionals in Cyprus. This year's International Compliance Forum will welcome a number of high caliber international speakers who will discuss how the compliance function has progressed over the years and discuss ways in which organisations can use their compliance function to enable change and offer their business the competitive advantage it needs.

## Target Audience

The Forum is primarily addressed to Compliance Officers and members of the Board of Directors, as well as other professionals and senior executives, from the following:

- Accounting, audit and tax firms
- Insurance and re-insurance firms
- Law firms and legal consultants
- Banks
- Financial services providers
- Investment firms
- Consulting firms
- Law enforcement agencies
- Relevant regulatory authorities

## Event Details

- 📅 Friday, 4 October 2019
- 📍 Hilton Park Hotel, Nicosia, Cyprus
- 🗣️ English
- 🎓 Full participation at the Forum corresponds to 5 CPD units.

## Reasons to Attend

- 1 Invest in your own growth
- 2 Stay up-to-date with recent industry trends
- 3 Gain new insights into recent regulatory developments
- 4 Listen to foremost experts in the field
- 5 Network with like-minded professionals

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- 08:30-09:15 Registration
- 
- 09:15-09:45  
     
 Introduction by the Chairman  
**Marios M. Skandalis**, FCCA, CFC, CFE, FICA, FCIS, Director - Group Compliance Division - Bank of Cyprus Group, President - Cyprus Integrity Forum, Vice-President - Association of Certified Fraud Examiners (Cyprus Chapter), Ex-President - Institute of Certified Public Accountants of Cyprus
- 
- 09:45-10:05  
 **Institute of Business Ethics**  
**A Matter of Mindset: Ethics or Compliance?**  
 In establishing a culture in an organisation do you frame it around ethics or compliance? Should you focus on principles or rules? What really works in the business environment? Companies use values and codes to support their culture, hear what the leading companies do, and how they do it to establish a mindset of ethics and compliance.  
**Philippa Foster Back**, CBE, Hon LLD, Director, Institute of Business Ethics, UK
- 
- 10:05-10:25  
 **PEPSICO**  
 Asia, Middle East & North Africa  
**The Importance of a Culture of Integrity**  
 Compliance is what we have to do but Ethics is what we aspire to do. Over the years many companies have moved from compliance with the law, to comply with a Code of Conduct, to a Culture of Integrity and Ethics. In doing so they have found that a Culture of Integrity does not only create a feel good factor, but also creates a competitive business advantage. Intelligent and energetic employees, who know that they are bound by the law, policies and a Code of Conduct, may look for loopholes, in order to get round such laws or policies. However, employees, who seek to follow a Culture of Integrity look to follow not only the letter of the policy but also the spirit.  
**Nigel Benstead**, Vice President and Chief Compliance & Ethics Officer, AMENA, PepsiCo International, United Arab Emirates
- 
- 10:25-10:45  
**Ethical Handling of Conflicts of Interest**  
 The presentation will illustrate, with examples, why and how conflicts of interest involving directors can be mismanaged; and how the solution lies in the board (1) articulating with clarity their organisation's business purpose and values, (2) establishing an appropriate governance framework to help assure delivery of the purpose in line with the values, (3) monitoring the culture of the organisation and, above all, (4) leading by example and setting the tone from the top.  
**Simon Osborne**, Chartered Governance Professional, UK
- 
- 10:45-11:05  
 **INTERNATIONAL COMPLIANCE ASSOCIATION**  
**The Compliance Officer of the Future**  
 The role of the Compliance Officer of the future is changing rapidly in the light of trends in risk management models, enhanced risks relating to Conduct, Culture, Ethics and Principles and the need for technology skills, digital tools and advanced methodologies. There is a shift towards compliance professionals becoming strategic advisors to the business and part of the Executive of the organisation. In this session the range of skills needed for such roles that drive efficiencies and culturally and technically evolve the organisation will be evaluated.  
**Bill Howarth**, President, International Compliance Association, UK
- 
- 11:05-11:20 Questions & Answers
- 
- 11:20-11:45 Networking Coffee Break 
- 
- 11:45-12:00  
   
**Risk Assessment and Risk Management in AML/CFT Compliance**  
 The presentation will focus on the application of the risk-based approach advocated by the FATF Recommendations and the 4<sup>th</sup> and 5<sup>th</sup> EU AML Directives, examining in detail the steps that need to be taken by institutions to ensure compliance with international standards. The speaker will give practical tips on what needs to be covered, how to ensure effectiveness and the approach to be taken, also giving examples of common failures.  
**Manfred Galdes**, B.A., LL.M., LL.D., Chairman and Risk & Compliance Partner, ARQ Group, Malta
- 
- 12:00-12:15  
  
**What Are the Challenges Faced by SMEs When Implementing a Risk-Based Approach to Compliance and How Can RegTech Help?**  
 Drawing on the speakers' experience working with small and medium size enterprises in Cyprus this presentation will explore the challenges faced when implementing and maintaining a risk-based approach in order to comply with the EU's 4<sup>th</sup> AML directive. It will demonstrate how these challenges can be addressed by the effective use of software solutions and highlight some benefits SMEs can expect from implementing such a system including preparation for the 5<sup>th</sup> and 6<sup>th</sup> directives.  
**Claire Philpott**, Senior Business Consultant, Moebius Limited, Cyprus
- 
- 12:15-12:35  
  
**Money Laundering Europe: Evolution, Trends and Interconnectivity**  
 Since the dawn of the civil society, people have gone to great lengths to hide ill-gotten gains. As the financial system became more complex, the steps to avoid detection had to become more complex as well. How do we draw the distinction between aggressive tax planning and tax evasion? How do we determine where risk limiting business structures end and purposely opaque, sinister structures begin? Where have money launderers "come from", where are they going, and who have they been serving and are still doing so?  
**David Wildner**, Managing Director & US Head of AML, BNY Mellon, USA

12:35-12:50



### The Danske Bank paradigm

Until 2016, Danske Bank had in its Estonian branch some thousands of customers residing outside Estonia, including customers from Russia and the CIS. For a long time, it was believed that the high risk represented by these so called non-resident customers was mitigated by appropriate AML procedures. The Bank was imposed to regulatory sanctions in Estonia in July 2015 and Denmark in March 2016 for its AML procedures at the Estonian branch, winding down these accounts by early 2016.

**Demetris Taxitaris**, General Manager, MAP S.Platis Group, Cyprus

12:50-13:10



### Virtual “Currencies”: The Modern Way of Facilitating Money Laundering

A lot is said about virtual currencies like Bitcoin, but what does it mean in the context of financial crime? Can these commodities be validly classified as “currencies”? Peter will explore inherent risks, regulatory developments as well as the practical way that these virtual commodities are used to facilitate money laundering in today’s world. How do various institutions and jurisdictions treat these risky virtual commodities? Are selective controls enough to mitigate risks or a complete ban of this form of commodity? How can this Distributed Ledger Technology on which Blockchain is based be used to advance anti-financial crime risk management?

**Peter Drake**, Director, EMEA Head, Institutional Clients Group AML Compliance Risk Management, Citigroup, UK

13:10-13:25



### Reshaping Compliance through Regulatory Technology

Regulatory Technology is more than a buzzword; it has a positive impact on businesses that need to handle the growing complexity of regulatory compliance. Essentially RegTech is an investment in improving business operations and processes – including cost savings, efficiency of workflows, fraud prevention, improvements in customer on-boarding, AML and KYC compliance and the avoidance of heavy fines and penalties.

**Christos Ttiniozou**, Managing Director, iSPIRAL, Cyprus

13:25-13:45



### Compliance – Can Controls Be Human?

The presentation will explore whether humans can be controlled by systems, or whether more sophisticated approaches are needed. Why does AI matter and can compliance departments rely on electronic intelligence? Also, does every company need a compliance officer? Compliance departments didn’t exist 40 years ago, so why are they needed today? Or are they?

**John Mair**, Director, Head of Project Integrity, European Bank for Reconstruction and Development, UK

13:45-14:05



### How HSBC are Using AI & Data Analytics to Tackle Next Generation Money Laundering Challenges

A case study of how HSBC are tackling next generation money laundering challenges through AI and Data Analytics. We will explore the importance of context and, using the “big picture”, discuss considerations of transparency and bias in models, and offer a step-by-step guide to excellence.

**Imam Hoque**, Chief Operations Officer & Chief Product Officer, Quantexa LTD, UK

14:05-14:20

Questions & Answers

14:20-15:20

### Panel Discussion: How Compliance Effectively Coincides with Business to Add Value to Organizations

A revolutionary panel of the industry’s top CEOs, Regulators and Chief Compliance Officers will discuss the increasing importance of compliance vs. the pressing need for better customer service and why compliance is a business enabler and not a hindrance.

#### Invited Panelists:

- **Panicos Nicolaou**, CEO Designate & Director of Corporate Banking, Bank of Cyprus
  - **Ioannis Matsis**, Executive Director & Chief Executive Officer, Hellenic Bank
  - **Ioannis Loizou**, Chief Executive Officer, Ancoria Bank
  - **Constantinos Herodotou**, Governor, Central Bank of Cyprus
  - **Demetra Kalogerou**, Chairwoman, Cyprus Securities & Exchange Commission
  - **Demetris Vakis**, President, Institute of Certified Public Accountants of Cyprus
  - **John Mair**, Director, Head of Project Integrity, European Bank for Reconstruction and Development, UK
  - **David Wildner**, Managing Director & US Head of AML, BNY Mellon, USA
  - **Peter Drake**, Director, EMEA Head, Institutional Clients Group AML Compliance Risk Management, Citigroup, UK
- Moderator: Bill Howarth**, President, International Compliance Association, UK

15:20-15:30



Closing Remarks by the Chairman

**Marios M. Skandalis**, FCCA, CFC, CFE, FICA, FCIS, Director - Group Compliance Division - Bank of Cyprus Group, President - Cyprus Integrity Forum, Vice-President - Association of Certified Fraud Examiners (Cyprus Chapter), Ex-President - Institute of Certified Public Accountants of Cyprus

15:30

End of Forum – Networking Cocktail



CHAIRMAN

**Marios M. Skandalis, FCCA, CFC, CFE, FICA, FCIS, Director - Group Compliance Division Bank of Cyprus Group, President - Cyprus Integrity Forum, Vice-President - Association of Certified Fraud Examiners (Cyprus Chapter), Ex-President - Institute of Certified Public Accountants of Cyprus**

Marios Skandalis is a Fellow member of the Association of Chartered Certified Accountants (UK), a licensed member of the Association of Certified Fraud Examiners (US), a Fellow member of the Institute of Chartered Secretaries and Administrators – ICSA (UK) and a Certified Financial Consultant. He is also a Fellow member of the International Compliance Association (UK) and a professional member of the Society of Corporate Compliance and Ethics (US). Today, he is the Director of the Group Compliance Division of the Bank of Cyprus Group. His professional career commenced in 1995 when he served as an Audit Supervisor and a Senior Management Consultant with Ernst & Young in the South-Eastern European region. In the year 2000 he moved to the Bank of Cyprus Group and took the post of Chief Financial Officer of the General Insurance of Cyprus for over a decade. He then took the post of Manager for the Organization of the Bank's Overseas Operations until 2013 when he was appointed as Legal Representative and Head of Bank of Cyprus' operations in Greece. Mr. Skandalis is the President of the Cyprus Integrity Forum (CIF) and the Vice-President and founder member of the Association of Certified Fraud Examiners (Cyprus). He is also a Board member of the International Advisory Board of the International Compliance Association (ICA – UK). Mr. Skandalis is the former President of the Institute of Certified Public Accountants of Cyprus (ICPAC) and the former Executive Vice-President and founder member of Transparency International (Cyprus). He is an active anti-fraud/anti-corruption, compliance and corporate governance professional and chairs or participates as a keynote speaker to related international conferences/forums in Europe. Mr. Skandalis is the winner of the 2016 Banker of the Year Award – Cyprus by the AI Magazine in the United Kingdom. He is also the winner of the 2017 American Academy Nicosia Alumni Achievement Award in recognition of his remarkable success and achievements in his chosen career of compliance, corporate governance and anti-financial crime.



**Philippa Foster Back, CBE, Hon LLD, Director, Institute of Business Ethics, UK**

Philippa Foster began her business career in Finance and Corporate Treasury, prior to her appointment as Director of the Institute of Business Ethics in 2001. In this role, she runs the IBE and delivers - with the UK and international advisory work team - research and publications, training, and events. The purpose is to raise awareness and share best practices in business ethics, in line with the IBE's charitable aims. She speaks widely on business ethics issues, encouraging high standards of business behaviour based on ethical values.



**Nigel Benstead, Vice President and Chief Compliance & Ethics Officer, AMENA, PepsiCo International, United Arab Emirates**

Nigel Benstead is the Vice President and Chief Compliance & Ethics Officer for PepsiCo AMENA. He is responsible for designing, implementing and administering PepsiCo's Compliance programs across AMENA. In this role, he ensures that Senior Management exhibits the appropriate tone from the top by supporting and sponsoring a robust compliance program and demonstrating a strong ethical tone through PepsiCo's "Performance with Purpose" agenda. He joined PepsiCo's London office in 1993 and has 26 years of experience in Europe as well as in Asia, Middle East & North Africa. Previously, he was General Counsel for South Asia, Middle East & Africa until 2009. Since then Nigel established PepsiCo's Compliance & Ethics program in Europe, Asia, Middle East and Africa and has managed PepsiCo's international Compliance & Ethics programs in AMENA, including implementing its Code of Conduct, Anti-Bribery/Anti-Corruption, Third Party Due Diligence, Sanctions and Culture of Integrity programs, as well as running PepsiCo's Values, Code of Conduct and Speak-Up training. Prior to joining PepsiCo, Nigel worked for the UK Law firm Freshfields in London, Hong Kong and New York.



**Simon Osborne, Chartered Governance Professional, UK**

Simon Osborne was CEO of ICSA: The Governance Institute from October 2011 to June 2019 after several years as a consultant for ICSA Board Evaluation. He led a change and turnaround programme which has resulted in a more proactive organisation focusing on five pillars: representing and engaging with members, giving greater support to students, raising ICSA's profile and assuring operational capability and economic sustainability. Simon is an ICSA Fellow, having qualified first as a solicitor in England. He worked as in-house counsel for 30 years in the railway industry, latterly as company secretary and general counsel of the former Railtrack Group PLC. Outside ICSA, Simon is a member of the International Corporate Governance Network and an executive fellow of London Business School. He is also a vice-president of a charity, the Railway Benefit Fund.



**Bill Howarth, President, International Compliance Association, UK**

Bill Howarth is the President of the International Compliance Association (ICA), an organisation of which he was the founder and CEO for 15 years. Originally from a legal and academic background, Bill spent more than 30 years teaching at universities across the world before joining ICA, where he designed, built and delivered the Association's education frameworks. Bill advises regulators, professional bodies and training organisations in the structuring of certificated education. He has written extensively in a range of disciplines, including law, wealth management, compliance and anti-money laundering and speaks extensively at international conferences.



**Demetris Taxitaris, General Manager, MAP S.Platis Group, Cyprus**

Demetris Taxitaris is the General Manager of MAP S.Platis Group, a leading consulting firm in the provision of regulatory compliance, human resource, executive training and other support services for regulated firms in the financial services industry. His clients include regulators, banking and payment institutions, investment firms and investment funds and their managers. Demetris supervises a number of engagements related to compliance with various regulatory frameworks, the introduction or amendment of policies and procedures, the provision of advice on governance matters, the mediation during regulatory proceedings and the provision of practical advice on a range of regulatory frameworks. He is a Fellow Chartered Accountant and a member of the Board of Directors of the Institute of Certified Public Accountants of Cyprus, the Cyprus Investment Funds Association and the Association of Cyprus International Investment Firms.



**Manfred Galdes, B.A., LL.M., LL.D., Chairman and Risk & Compliance Partner, ARQ Group, Malta**

Manfred Galdes is a lawyer. He currently holds the position of Chairman at ARQ Group, where he is the Risk & Compliance Partner. He is also a partner in Fenech Farrugia Fioti Legal. Manfred has spent the last eighteen years practising in the area of regulatory and AML compliance, having held leading roles both in the private and public sector. He has been involved in the drafting of various laws in Malta and lectures on a number of related areas. Between 2008 and 2016, Manfred headed the FIAU, Malta's FIU and principal AML supervisory authority. During his tenure, he dedicated himself to refining Malta's and the EU's capabilities in fighting financial crime, mainly through his involvement in several high-level international committees. Today, Manfred leads a multi-disciplinary team of professionals that advise major domestic banks, financial institutions and top-tier international gaming companies.



**Claire Philpott, Senior Business Consultant, Moebius Limited, Cyprus**

Claire Philpott started her career as a press and public relations specialist in the UK, moving into software development upon her 1995 arrival in Cyprus. As a technical writer she adapted her marketing and communication skills to the human-technology interface of software development, such as user education, business analysis, work process flows, policies and procedures. A focus on public relations and software development has allowed Claire to take an eclectic journey through industries and businesses, and she has worked on projects for the Bank of England Registrars Department, British Airways and M&S. She has worked on an equally wide variety of software products covering card issuing, merchant acquiring, payment authorization, billing, stock control and warehousing, CRM, ERP, CMS and Social Networking.



**David Wildner, Managing Director & US Head of AML, BNY Mellon, USA**

David Wildner is the US Head of Anti-Money Laundering for BNY Mellon, responsible for all aspects of USD activity across the institution. David is also the Chairman of BNYM's global Anti-Money Laundering Oversight Committee. Previously, David was the Global Head of AML Surveillance at BNYM. David, who has 13 years of experience in the AML field, has also held roles at HSBC and Citi Private Bank. Prior to working in the financial services area David spent 20 years in US Law enforcement conducting international money laundering and narcotics trafficking investigations.



**Peter Drake, Director, EMEA Head, Institutional Clients Group AML Compliance Risk Management, Citigroup, UK**

Peter Drake leads the EMEA AML Compliance Risk Management team for Citigroup's Institutional Client Group, covering Corporate Banking, Treasury and Trade Solutions (TTS) and Citi Commercial Bank (CCB) for relationships located across Citi's 50+ presence countries in the EMEA region. Peter's team also oversees AML standards for Focus Clients, including Foreign Correspondent Banks (FCB) and Payment Intermediary relationships. Prior to joining Citi in March 2014, Peter worked in Deloitte's Forensic practice for more than 15 years. Peter holds an M.A. from Cambridge University and is a Chartered Accountant.



**Christos Ttiniozou, Managing Director, iSPIRAL, Cyprus**

Christos Ttiniozou has been focusing - over the past 10 years - on how to help organizations comply with regulatory obligations through the use of technology. He is the Managing Director of iSPIRAL, a leading software vendor providing KYC, AML, Risk and Compliance Software Solutions with main focus on markets such as Banks, Investment firms, Insurance firms, Forex, PSPs, Audit and Legal firms. With studies and work experience in the USA and Cyprus, Christos is responsible for formulating the strategic vision of iSPIRAL in developing a Holistic KYC & AML Solution to comprehensively address the compliance objectives and obligations set by regulators worldwide. Some of KYC, AML and Risk subjects Christos and iSPIRAL focus upon are Automatic document verification, Face Recognition and Liveness Detection, Risk Scoring, Electronic Identification, Negative Matching and Transaction Monitoring with Machine Learning.



**John Mair, Director, Head of Project Integrity, European Bank for Reconstruction and Development, UK**

John Mair leads the team which advises the EBRD on the integrity and reputation risk of its investments. He also runs the EBRD's internal and external capacity building activities on combatting terrorist finance and money laundering. Previously, he held senior commercial roles at Lloyds Banking Group in Europe and Latin America, before becoming its first Group Financial Crime Director in 2001. In 2006 he was appointed Senior Vice President at Western Union, covering risk in 130 countries and 200,000 outlets outside the Americas. More recently he was a member of the World Economic Forum's Global Agenda Council on Illicit Trade.



**Imam Hoque, Chief Operations Officer & Chief Product Officer, Quantexa LTD, UK**

Imam Hoque brings over 30 years of experience in the IT industry to Quantexa's leadership team in his role as COO and CPO. He pioneered the company's network analytics saving billions of pounds in fraud and financial crime across government, banking and insurance. Over the last three years, Imam has led Quantexa through two rounds of funding and is responsible for driving the strategy to expand into new sectors and propositions, including business development and credit risk. As an expert in AI, Imam empowers organisations to drive decision intelligence and combat financial crime using new technologies.

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Moebius specialises in the implementation of integrated business management systems designed to deliver efficiency. Moebius software optimises data capture and use to ensure consistent organization-wide information, while powerful and flexible security gives precise control over both data and document access. Moebius Compliance offers exceptional compliance tools including a 4th AML ready Risk Rules Engine, ready-to-go regulators statistics, comprehensive Economic Profiles and a variety of tools for identifying compliance related alerts and warnings. [www.moebiussoftware.com](http://www.moebiussoftware.com)

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GOLD magazine was founded in 2011 as the first English-language business monthly in Cyprus. Today, it is not only synonymous with the promotion of good business practices but it has a unique and valuable readership of High Net Worth Individuals, international company executives, English-speaking Cypriot and non-Cypriot businessmen and women. GOLD provides a comprehensive and informed overview of the local business scene, the economy and the market and has gained a reputation for its in-depth articles and revealing interviews with key local and international personalities. [www.goldnews.com.cy](http://www.goldnews.com.cy)



IMH is the largest business knowledge and information transfer organisation in Cyprus. Its services include the coordination and running of conferences, seminars and commercial exhibitions, specialist business media publishing and human resources consulting. Every year, IMH organises over than 80 conferences related to every sector of the market, commercial exhibitions and training seminars, and also undertakes the entire process of five business award ceremonies. IMH publishes the only dedicated business magazines in Cyprus: the Greek language monthly IN Business and the English-language monthly GOLD, which are read by tens of thousands of Cypriot and non-Cypriot professionals, managers and entrepreneurs. It also operates the magazines' accompanying news portals, the IN Business Portal ([www.inbusinessnews.com](http://www.inbusinessnews.com)), the GOLD Portal ([www.goldnews.com.cy](http://www.goldnews.com.cy)) and the REPORTER ([www.reporter.com.cy](http://www.reporter.com.cy)). IMH also delivers via e-mail the IN Business Daily Newsletter, the GOLD News Daily Newsletter and the REPORTER Newsletter. The IMH Business Development Department bids for tenders published by local public sector bodies, the European Union and other international organisations. Through its activities, IMH gives businesses a chance to develop, to network, to find new clients and business associates, to communicate with new audiences and discover growth opportunities. [www.imhbusiness.com](http://www.imhbusiness.com)

## Under the Auspices of



The International Compliance Association (ICA) is a professional membership and awarding body open to compliance professionals at all stages of their career. As part of our ongoing commitment to setting the standard, we provide a wealth of knowledge, tools, resources and practical support. We are the leading provider of professional, certificated qualifications in anti-money laundering; governance, risk and compliance and financial crime prevention. An internationally recognised organisation, our qualifications are awarded in association with Alliance Manchester Business School, the University of Manchester. Our global community has members across 130 countries. Being a member demonstrates a commitment to the highest standards of practice and conduct, enhances your professional reputation and employability and significantly protects and improves the performance of your organization. [www.int-comp.org](http://www.int-comp.org)

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EBRD is an international financial institution (IFI), established in 1991, with the mandate to promote entrepreneurship and foster transition towards open and democratic market economies. The EBRD operates in nearly 40 countries. The Bank's traditional region includes former communist countries of Europe and Central Asia. More recently, it has expanded to Turkey, Mongolia, Egypt, Morocco, Tunisia, Jordan and by the end of 2020 it will expand to Cyprus and Greece, and later on to Lebanon and West Bank & Gaza.

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CYPRUS BAR ASSOCIATION

The Cyprus Bar Association is the professional body of lawyers with 3793 members. The Cyprus Bar Association was established under the Advocates Law Chapter 2 in 1960 and it has been operating since then. It is the Regulatory Body and among its powers is to maintain the honour and independence of the Bar and its defence in relation to the judiciary and the executive and to regulate the practice and etiquette of the profession. It is the competent authority for lawyers under Cyprus legislation in accordance with section 59 (4) of the Prevention and Suppression of Money Laundering Activities Law of 2007 (L. 188 (I)/2007) as amended. The Cyprus Bar Association is a member of the Council of the European Bar Association (CCBE) and a member of the International Bar Association (IBA).



The Cyprus Securities and Exchange Commission (CySEC) is the independent public supervisory Authority responsible for the supervision of the investment services market, transactions in transferable securities carried in and out of the Republic of Cyprus and the collective investment and asset management sector. It also supervises the firms offering administrative services which do not fall under the supervision of ICPAC and the Cyprus Bar Association. The mission of the CySEC is to exercise effective supervision to ensure investor protection and the healthy development of the securities market. The vision of the CySEC is to establish the Cyprus securities market as one of the safest, most reliable and attractive destinations for investment.



The Institute of Certified Public Accountants of Cyprus (ICPAC) is the relevant authority for the accountancy profession in Cyprus. Established in 1961, ICPAC currently has more than 4.300 professional accountants as members and another 4,000 students and graduates. Its principal objectives include the provision of an organisational framework for all professional accountants, the support and the promotion of the activities and interests of the accountancy profession, safeguarding the reputation of the profession and adherence to the Code of Ethics by all its members, as well as the continuous professional development and updating of members on issues relevant to accounting, auditing and other business matters. In addition to the above, ICPAC has been delegated the task to regulate the audit profession and is also a competent authority under the Anti-Money Laundering laws, the Laws on the regulation of enterprises providing administrative services and the Insolvency Practitioners Law. The Institute is a key stakeholder in the economy of the country, playing a vital role to establish and maintain Cyprus as an international business centre of repute. It provides assistance to the Government and its departments, as well as cooperates harmoniously with other bodies in the private sector. Furthermore, ICPAC cooperates via a network of international accountancy and other professional bodies.

## With the Support of



Being one of the 217 chapters of the Association of Certified Fraud Examiners (ACFE), the Cyprus Chapter of the ACFE is an anti-fraud organization that serves professionals, students and communities in Cyprus. The objective of the Cyprus Chapter of ACFE is to promote improved fraud detection and deterrence. This is achieved through enhancement of knowledge, promotion of networking opportunities and support for its members and the business, academic and government community.



Through its representation of ten member banks, that hold more than 90% of market share and provide a full range of banking services, the Association of Cyprus Banks (ACB) is the voice of the Cyprus banking system. Its primary aim is to promote best practices for the interest of the banking sector and the local economy as a whole. The ACB is a non-profit organization through which common positions are formulated and promoted on banking and financial issues, when local legislative and governmental policies are determined. In communicating the industry's views, the ACB cooperates closely with the Central Bank of Cyprus, the House of Representatives and various Ministries as well as other private and public bodies. The Association also has a close relationship with the European Banking Federation (of which it is a member), national banking associations and global organizations. This year, the ACB is celebrating its 50 years' anniversary.



CFA Society Cyprus is a local society of the CFA Institute, which is based in Virginia, USA. With more than 150,000 members worldwide, the CFA Institute offers the Chartered Financial Analyst (CFA) designation; the most respected and recognized professional qualification in the world of finance and investments, after a stringent examination process. The Society was founded in 2003 and currently numbers 147 members who have all acquired the CFA certification and represent all the major banks and investment firms in Cyprus. As Chartered Financial Analysts certified by the CFA Institute, they are best-trained at both a theoretical and practical level, for financial and investment analysis.



The Cyprus Institute of Internal Auditors was founded in 1998. Today it has more than 550 members and is governed by an elected Management Board of 10 members, which is supported by four sub-committees. The vision of the Cyprus Institute of Internal Auditors is to be the fundamental institution that represents, promotes and upgrades the Internal Audit profession in Cyprus. Its mission is the continuous promotion and recognition of the profession, as well as the enrichment of its members' knowledge and skills by providing relevant educational and training courses.



The Cyprus Integrity Forum (CIF) was established in 2010, and is today the leading institution in Cyprus for the fight against corruption and promotion of transparency. It is an independent, non-governmental, non-politically partisan and non-profit organization. CIF collaborates with various organizations in Cyprus, in Europe and in the USA to effectively raise public awareness in all layers of society for combating corruption in our everyday lives, enhance the content and quality of public and corporate governance in all forms of business and ensure that the State and all Governmental Bodies act and behave in a manner that promotes transparency and ethics in all respects.



The Cyprus Fiduciary Association was established in November 2011 by the initiative of leading firms in Cyprus providing fiduciary, management and administration services to companies and other vehicles engaged in international business activities or involved in international business structures. The objective of the Association is to serve the Administrative Services Providers (ASPs) by promoting their interests, supporting their operations and educating their staff. The aim is to assist in creating a solid and strong fiduciary and a wider international business sector in Cyprus, operating on high professional standards and integrity. The Association is recognised as a representative body of ASPs in Cyprus before public and regulatory authorities, other associations and the business community in Cyprus and abroad.

## Conference Experience Sponsor



Conference is the best web app to engage your audience at any event, facilitating direct interaction between organizers, presenters, and delegates. It is ideal for lectures, presentations, conferences, trade shows, training courses, seminars, focus groups and internal (corporate) meetings. Enjoy a number of customized interactivity features on a single web app!

## Communication Sponsors

### ACCOUNTANCY CYPRUS

Accountancy Cyprus is the official journal of the Institute of Certified Public Accountants of Cyprus (ICPAC), now published in association with IMH. Issued quarterly since 1982, it aims to keep Institute members informed on all the latest developments related to the economy, the accounting and audit profession, and to taxation, compliance and regulation issues. It also provides Institute news and includes articles on a wide range of subjects of interest to members. Since June 2016, ICPAC is the publisher of Accountancy Cyprus, while IMH is responsible for its editorial content, design, printing and commercial management.

### IN Business

IN Business magazine has a monthly readership of more than 40,000. It is the only monthly business magazine in Cyprus that provides a comprehensive overview of all segments of the economy, from retail to services, as well as reporting on new deals, presenting new faces and, generally, everything that's happening in the local business sphere. IN Business is a pioneer in local business journalism, thanks to its in-depth analysis and research backed by previously unpublished facts and figures. [www.inbusinessnews.com](http://www.inbusinessnews.com)

### REPORTER

Dedicated to the objective presentation of valid news, with a focus on immediacy, REPORTER is a 24/7 online news and entertainment hub presenting what's happening in Cyprus and the world. IMH's new digital media also includes the REPORTER application for IOS and Android tablets and smartphones, as well as a daily newsletter sent to 100,000 subscribers. REPORTER's large team of journalists publishes authoritative and timely news every minute of every day. [www.reporter.com.cy](http://www.reporter.com.cy)



# EVENT PRIVACY NOTICE

## 1. WHAT IS THE PURPOSE OF THIS DOCUMENT?

IMH CSC Ltd is committed to protecting the privacy and security of your personal information. This privacy notice tells you about the information we collect from you when you register to attend one of our events. In collecting this information, we are acting as a data controller. By law we are required to provide you with information about us, about how and why we use your data and about the rights you have over your data.

## 2. DATA PROTECTION PRINCIPLES

We will comply with data protection law and principles, which means that your data will be:

- Used lawfully, fairly and in a transparent way.
- Collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes.
- Relevant to the purposes we have told you about and limited only to those purposes.
- Accurate and kept up to date.
- Kept only as long as necessary for the purposes we have told you about.
- Kept securely.

## 3. THE KIND OF INFORMATION WE HOLD ABOUT YOU

When you register to attend one of our events, we will collect, store, and use the following categories of personal information about you:

- The information you have provided us when completing a booking form or when registering online to attend our events, including organisation, title, first name, last name, job title, telephone number, mobile number, email address, address, city and postal code.
- As there is a participation fee to attend the event we also ask for payment and if you choose credit card as a method of payment we ask for card number, expiry date, cardholder name and signature.

## 4. HOW IS YOUR PERSONAL INFORMATION COLLECTED?

We collect personal information about you from the following sources:

- You directly.
- Your employer/organisation.
- Other companies wishing to invite you to an event organized by IMH.

## 5. HOW WE WILL USE INFORMATION ABOUT YOU

We will only use your personal information when the law allows us to. Most commonly, we will use your personal information in the following circumstances:

- Where we need to perform the contract, we have entered into in order to provide a service to you and your organisation. In other words, we will use your information in order to arrange that you attend our events.
- Where we need to provide you with the information, products and/or services that you request from us.
- Where we need to comply with a legal obligation.
- We may in some circumstances rely on your consent. In those circumstances, we will specifically ask whether you agree to us using your data in specified ways. You can withdraw your consent and ask us to delete your information at any time - please see section 11.
- Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests. As you have shown interest in attending our events, we rely on this legal basis to send you information and updates about future events that may be of interest to you. If you DO NOT wish to receive this information, you have the right to object to this by contacting our Data Protection Officer at [liana.hadjichristodoulou@imhbusiness.com](mailto:liana.hadjichristodoulou@imhbusiness.com) or by clicking the unsubscribe link at the bottom of our e-mails. Some of the above grounds for processing will overlap and there may be several grounds which justify our use of your personal information.

## 6. AUTOMATED DECISION-MAKING

You will not be subject to decisions that will have a significant impact on you based solely on automated decision-making.

## 7. DATA SHARING

We may share your data with third parties, including the event organisers and third-party service providers where required by law, where it is necessary to administer the working relationship with your business or where we have another legitimate interest in doing so.

We require third parties to respect the security of your data and to treat it in accordance with the law.

## 8. TRANSFERING INFORMATION OUTSIDE THE EU

We do not transfer your personal data outside the European Economic Area (EEA).

## 9. DATA SECURITY

We use data processors to help facilitate the organisation of events.

We may sometimes charge a fee to attend an event. If this happens, our communications about the event will provide details of the data processor, we use to collect payments. We have put in place appropriate security measures to prevent your personal information from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal information to those employees and agents who have a business need-to-know. They will only process your personal information on our instructions and they are subject to a duty of confidentiality. Details of these measures may be obtained from our Data Protection Officer. We have put in place procedures to deal with any suspected data security breach and will notify you and any applicable regulator of a suspected breach where we are legally required to do so.

## 10. DATA RETENTION

We will retain your personal information only for as long as we need it or until you withdraw your consent or you object to processing when exercising your rights in accordance with section 11 below. You can contact our Data Protection Officer at [liana.hadjichristodoulou@imhbusiness.com](mailto:liana.hadjichristodoulou@imhbusiness.com) to find out more about our retention times.

## 11. RIGHTS OF ACCESS, CORRECTION, ERASURE, AND RESTRICTION

Under certain circumstances, by law you have the right to:

- Request access to your personal information (commonly known as a "data subject access request"). This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
- Request correction of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
- Request erasure of your personal information. This enables you to ask us to delete or remove personal information where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal information where you have exercised your right to object to processing (see below).
- Object to processing of your personal information where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. You also have the right to object where we are processing your personal information for direct marketing purposes.
- Request the restriction of processing of your personal information. This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
- Request the transfer of your personal information to another party.
- Right to withdraw consent of your personal information at any time for processing for any purpose for which you have given consent. If you want to exercise any of the above rights, please contact our Data Protection Officer at [liana.hadjichristodoulou@imhbusiness.com](mailto:liana.hadjichristodoulou@imhbusiness.com).

## 12. DATA PROTECTION OFFICER

We have appointed a Data Protection Officer to oversee compliance with this privacy notice. If you have any questions about this privacy notice or how we handle your personal information, please contact our Data Protection Officer at [liana.hadjichristodoulou@imhbusiness.com](mailto:liana.hadjichristodoulou@imhbusiness.com). You have the right to make a complaint at any time to the Commissioner of Personal Data Office, the Cyprus supervisory authority for data protection issues.