

EVOLUTION OF AMLA IN THE NEXT NORMAL – KEY ENHANCEMENTS TO THE AMLA FRAMEWORK



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9 NOVEMBER 2022 | 10.00 AM - 4.15 PM



MyCoID: 765264K



Learning Hours:
4 hours



Fees:
MYR 650
(fee is not inclusive of 6% SST)



CPE Points Earned:
10 CPE Points



HRD CORP REGISTERED COURSE/PROGRAMME NO: 10001245571

PANELLISTS



Robin Lee



Raymon Ram

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PROGRAMME OVERVIEW

It has been acknowledged that the pandemic has accelerated change in all spheres of life particularly in terms of digitalisation adoption, to the benefit of not only the private and public sectors, unfortunately, but criminal factions, who are always on the lookout for weaknesses in regulations and operations.

There is no doubt that ML/TF activities seriously affects the integrity of the financial system and poses serious risks to a country's social and economic stability. Left unchecked, ML activities will allow criminals to continue to benefit from their proceeds of crime and thus, allow crimes to thrive.

Therefore, recognising that effective detection, prevention and enforcement against ML activities are important aspects of overall efforts to combat crimes regulators are constantly looking for ways to monitor and prevent these unlawful activities as the criminals are actively changing their tactics to stay ahead of the game. The activities cover a broad spectrum and threatened the safety and soundness of the financial systems. Therefore, it is incumbent upon organisations and businesses to stay updated and well prepared in detecting latest financial crimes and market misconduct activities to safeguard their businesses and assets.

In the light of the above, the regulatory authorities have released updated regulatory requirements and recommendations on ML/TF. This programme aims to provide the latest updates on the enhanced regulations to prevent the increasingly sophisticated and advanced money laundering and terrorism financing techniques employed by perpetrators, the red flags to look out for. It will also discuss how financial institutions can prepare themselves to combat the growing threats with new risk management strategies, processes and reporting systems integrated with the application of latest technologies.

PROGRAMME OBJECTIVE

This programme will provide insights into the latest development on AMLA particularly going into endemic. The programme will also deliberate on important aspects of enhancement and expansion of AMLA regulations, that organisations need to be aware of and eventually the impact and risks it has towards businesses. This programme will provide participants with insights on evolution of AMLA, both within and outside of Malaysia.

ICF COMPETENCY LEVEL

- Foundational (Regulatory)
- Anti-Money Laundering (Proficiency Level 3)
- Core
- Risk Management (Proficiency Level 3)
- Functional (Technical Skills)
- Digital Technology Application (Proficiency Level 2)

LEARNING OUTCOMES

By the end of this programme, participants will be able to:

- describe current landscape of money laundering going into endemic
- identify common areas of financial crime and market misconduct and red flags
- analyse the enhanced and updated regulatory requirements for AMLA
- discuss the role of the board of directors and other employees in combating ML activities
- discuss applicable methods in establishing the measures to curb financial crimes and strengthen the defence within an organisation consistent with the laws and regulations

METHODOLOGY

Interactive presentations, case studies discussions and Question-and-Answer (Q&A) sessions

WHO SHOULD REGISTER?

Individuals

Compliance Officers, Risk Management Officers, Audit Officers, Sales and Trading Officers, Settlement Officers, C-Suites, Lawyers, Accountants, Company Secretaries, Corporate Consultants, Capital Markets Services Representative's License Holders, Financial Controllers, Head of Compliance, Head of Legal, Head of IT and employees of Registered Market Operators

Institutions

Public Listed Companies (PLCs), Legal Firms, Consultancy Firms, Accounting Firms, Fund Management Companies, Stockbroking Firms, Company Secretarial Firms, Investment and Commercial Banks and Registered market Operators

WHAT WILL YOU LEARN?

- 10.00 am **Key Enhancements to AMLA**
- Key Enhancements to AMLA
 - Reclassification of Sectors
 - Tightened CDD for GLCs, SOCs & RP
 - Expanded Verification Methods
 - Enhanced CDD for Higher Risk Services
 - Targeted Financial Sanctions (TFS) on Terrorism Financing (TF), Proliferation Financing (PF) & Other UN Sanctions Regimes (OSR)
- 11.00 am Screen Break
- 11.15 am **Expansion of AMLA Obligations for DNFBPs* and RMOs**
- Differentiated approach to small-sized reporting institutions
 - Appointment of Compliance Officer and Fit and Proper Criteria
 - Data and compliance reporting
- The Role of Board of Directors in Combating Illicit Activities**
- Role and importance of AML/CFT and compliance culture
 - Board's duty and oversight in dealing with AML/CFT situations
 - Fostering the strong culture of compliance in AML
 - New obligations for board of directors, senior management and compliance officers
 - Challenges and recommended best practices
- 12.15 pm Lunch Break
- 2.00 pm **Enhancements to the SC Guidelines on AMLA**
- AMLA 2001 and SC's Powers, Mandatory powers and Enforcement Actions
 - New Obligations for BOD, Senior Management and Compliance Officers
 - Enhancements to Risk Profiling Enhancements to Customer Due Diligence (CDD) Requirements
 - New requirements on Wire Transfer of Digital Assets
- Panelist:
Raymon Ram Secretary-General, Transparency International Malaysia (TI-M)
- 3.00 pm Break
- 3.15 pm **Case Review and What to Look Out For Next**
- Consequence of failure to submit Suspicious Transaction Reporting (STR)
 - Handling of illegal financial scheme
 - On-going high-profile cases – Issue of retrospective
 - Financial fraud with the use of technology
 - Transaction monitoring and best practices
- Panelist:
Robin Lee Head of APAC, Napier AI
- 4.15 pm End of Programme

SPEAKERS



Robin Lee

Robin is Napier's Head of APAC. Robin's career started in Silicon Valley before he moved to Wall Street as a Hedge Fund Technology Analyst. He then became involved the RegTech start up space - including seven start-up launches, two acquisitions, multiple board roles and authoring two books.

Prior to joining Napier, Robin held a role in Market Development covering the risk business in Southeast Asia at Refinitiv (now LSEG).

Robin holds an MBA from Santa Clara University, a degree in Mathematics, Computer Science and Management from King's College London and Diplomas in Compliance and AML with the International Compliance Association.



Raymon Ram

Raymon is an advocate against Economic Crime, having published numerous articles and case analyses on the subject matter. He is a Certified Fraud Examiner (CFE), Certified Anti-Money Laundering Specialist (CAMS) and ISO 37001 ABMS Lead Auditor with a Master's Degree in Economic Crime Management, Bachelor's Degree in Psychology (HONS) and Certificate In Corporate Governance by the Basel Institute of Governance, Switzerland. He is currently pursuing his Doctorate in Business Administration in Malaysia.

He has led teams to complete corporate fraud investigations / asset recovery exercises and facilitated various anti-fraud courses for the local law enforcement agencies and private sector entities. He had also assisted the National Audit Department, Malaysia to restructure the Audit Investigation Guidelines for state and national level auditors and recently worked with the Inspection and Consultation Division, of the Malaysian Anti-Corruption Commission (MACC) to develop their internal checklist for investigations related to Section 17A, MACC Act 2009 (Corporate Liability Provision). In addition, he had spearheaded the development of Transparency International Malaysia's Guidance for Good Practice and Checklist for Adequate Procedures for the private sector to adopt the Ministerial Guidelines on Adequate Procedures as per Subsection (5), Section 17A, MACC Act 2009.

He is currently the Founder and Managing Principal at Graymatter Forensic Advisory Sdn. Bhd., a solution-based Training and Consultancy specializing in Financial Forensics, Fraud Risk Management and AML/CFT Compliance. He also holds the position of Secretary General at Transparency International Malaysia (TI-M), and serves on the Transparency International's Global Strategy Team and DTIC Governance Working Group, Malaysian Institute of Accountants (MIA).

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Securities Industry Development Corporation (765264K)
3, Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur, Malaysia
Email: sidc@sidc.com.my Website: www.sidc.com.my



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* The SIDC reserves the right to amend the programme as deemed appropriate as without prior notice.

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Get in touch and speak to our friendly team:

Nor Effendi Othman | +6012 248 2356 | EffendiO@sidc.com.my

Wan Mohd Farid Wan Mohd Kamil | +6012 641 7589 | FaridK@sidc.com.my

Nor Asmawar Hamzah | +6017 984 7787 | AsmawarH@sidc.com.my

Hasinda Mohamad Ismail | +6019 769 1970 | hasinda@sidc.com.my