

Anti Money Laundering

Prevention of Money Laundering and Terrorism Financing



Online Seminar

- The rules and regulations of the German Regulator and BaFin as AML/CTF supervisor including the best industry practice observed
- AML Risk Management, Monitoring and Reporting
- Know Your Customer and Customer Due Diligence standards
- Specificities of German AML regulations: Interpretation and application
- Incl. new EU AML/CTF regulations published in May/June 2024

Speakers



Dr. Thomas M. Spies
Attorney, Of Counsel,
Assurance, EMEA Financial Services,
Ernst & Young Law GmbH, Frankfurt/Main



Jan-Eric Dippel
Manager, Audit and Assurance,
Financial Services AML /Compliance,
BDO Wirtschaftsprüfungsgesellschaft AG, Frankfurt/Main

Agenda

The Regulatory Universe

- 6th EU money laundering directive
- German Penal Code (StGB), extended predicate offences (all crime approach)
- German AML Act
- Transparency Financial Information Act Money Laundering (TraFinG Gw)
- BaFin Interpretation and Application Guidance (AuA) and additional modules, General Part and Special Part
- Impact of the Second Sanctions Enforcement Act (Dec. 2022) on AML/CTF

AML Risk Management

- Risk Management basics
 - Strategy and risk appetite
 - Risk management process
 - Three Lines Model
- AML Risk Assessment
 - Supranational Risk Assessment
 - National and Sub-National Risk Assessment (NRA and SNRA)
 - Enterprise-Wide Risk Assessment: process, methodologies, structure, format and report, typical pitfalls

The Role of the AML Officer or MLRO

- Appointment (re-appointment because of Brexit-related structural changes?)
- Scope of tasks and possible conflicts of interest (segregation of duties)
- Job description
- Suspicious activity report
- Liability risks

Risk Responses and Mitigation

- Internal policies, procedures and controls
- Monitoring plan
- Monitoring activities

Data Protection

- Disclosure of information, retention and erasure obligations
- Re-use of identification data

Ultimate Beneficial Owner (UBO)

- Clarification of UBO
- Thresholds, registers
- Fictitious UBO
- Transparency Register (Inspection, declarations of inconsistency etc.)
- European Transparency Register and German interim solution

Other

- Outlook on possible consequences and expected changes due to the new EU AML/CTF regulations published in May/June 2024
- Typical questions asked by regulators, checklists, templates
- Shortfalls and deficits re AML/CTF discovered particularly frequently by BaFin
- Differentiation between the prevention of terrorist financing and the prevention of breaches of financial sanctions

Visiting this seminar will enable you to fulfill your annual training obligations. You will be provided with a certificate that you can share with your year-end auditor. Both speakers are experienced and have worked in this field for many years.

Aims and Objectives

One focus lies on implementation problems of the GWG as well as the innovations of the BaFin's special part for the banking industry. The prospective deletion of the catalogue of precautions in § 261 StGB could also have a significant impact on the next risk analysis as new risk constellations may arise. The interplay of European and national supervision of the financial market will also be worth an in-depth look as uniform requirements on an EU-level open up opportunities for cross-border standards.

Attending this seminar will allow you to gain a deeper understanding of:

- the AML/CTF requirements you have to comply with
- your responsibilities preparing a risk analysis
- how to interact with FIU filing SARs/STRs and BaFin
- how to avoid the pitfalls of the Transparency Register, UBOs and PEPs as well as your training, supervisory and controlling duties

We are not only focusing on the existing requirements, but will also share with you our thoughts and ideas regarding the upcoming and expected new rules and obligations. Those changes may even have an impact on your organizational set-up and your processes. Please be ensured that new regulatory changes will be taken into consideration as well.

Who Should Attend?

MLROs/Money Laundering Officers, their deputies and members of their staff in both banks and financial institutions as well as other so-called »obliged parties« such as insurance companies, traders of goods and law firms. Moreover, employees of legal, compliance, auditing, payments and finance departments as well as lawyers, notaries, WPs, tax advisors will be able to benefit from this seminar. It is, however, not suitable for complete newcomers. Some previous practical experience would be highly beneficial as the seminar will focus on the current new regulations and their implementation.

Our Speakers



Dr. Thomas M. Spies

Attorney, Of Counsel, Assurance, EMEIA Financial Services
Ernst & Young Law GmbH, Frankfurt/Main

Thomas M. Spies is an Attorney-at-law (Rechtsanwalt) and has more than 35 years of experience in banking and regulatory matters. He started out at Mellon Bank in Pittsburgh, PA, and in 1981 joined Deutsche Bank in New York City, NY, for which he eventually worked as Managing Director and Group Head AML&CTF from 2001 through 2007. He began working at KPMG in 2008 and joined EY in 2016. Thomas is an expert on the prevention of Money Laundering, Terrorism Financing and Other Criminal Offences. He also audits AML and CTF during the obligatory FYE audit, advises his clients, prepares legal opinions and performs quality reviews of AML&CTF-related matters.



Jan-Eric Dippel

Diplom-Jurist / Master of Laws (LL.M.)
Manager, Audit and Assurance, Financial Services AML /Compliance
BDO Wirtschaftsprüfungsgesellschaft AG, Frankfurt/Main

Jan-Eric Dippel is a German Legal Graduate (Diplom-Jurist) and Master of Laws and has more than 8 years experience in banking, regulatory and AML matters. As manager at BDO, he is responsible for auditing and managing external, internal as well as regulatory special and focus audits in the fields of AML, Fraud and Compliance with relations to digital technologies like Blockchain, AI and Crypto Custody. As Head of the Digital Asset Compliance Solution, Jan is a digital native with high experience in Financial Services. Jan started working for Deka Bank in 2016 and worked in the Capital Markets Area at BNP Paribas and State Street before joining KPMG in 2019. From 2021 to 2022 he worked at EY's EMEA Financial Services Audit practice, before joining BDO. He also advises clients in projects related to topics of transactions, payments settlement and risk analysis according to § 5 GWG.

Scope

This seminar covers the duties of the MLRO, including the organizational set-up, their controlling and reporting requirements, the preparation of the risk analysis and SAR /STR filing, transaction monitoring etc. as 2nd LoD as well as the duties to be performed by the 1st LoD, which include KYC and Customer Due Diligence Standards (CDD). We will also address questions concerning the AML regulatory standards relevant to financial institutions under BaFin supervision, including the AML Act (GwG), the Banking Act (KWG) and the BaFin Interpretive Notes General Part dd October 2021 and Special Part dd. June 2021. Another focus will be on the Transparency Register, Bundesbank's expectation re Sanctions vs. BaFin's expectations re terrorism financing, the consequences of the all crime approach in Section 261 German Penal Code and the impact of the EBA AML/CTF related Guidelines and Bafin's expectations and the deficits detected by BaFin.

Registration Form

Anti Money Laundering

Surname

First name

Position/Department

Company

Street

Postal code/town

Tel./Fax

Email

Name of assistant

Date/signature

Your Benefits at a Glance

- Up-to-date information: hands-on approach
- Current new regulations and focal points from practice
- Including »all-crime approach« of § 261 StGB
- Highly experienced speakers
- Qualifying certificate

Further Information

I am happy to answer your questions about this seminar, in-house trainings and our entire program.



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Date + Time

Friday, 15 November 2024
9:30 am – 5 pm
Online access from 9:15 am
Seminar code 24 11 BG680 W

Fee

€ 890.– (plus 19% VAT)
The fee includes access to the seminar as well as the presentation as a PDF file. After the seminar, you will receive a certificate confirming your attendance.

General Terms and Conditions

Our general terms and conditions apply (as of 01.01.2010). If you wish, we can send these to you. An English version is available upon request. You can also view our general terms and conditions at any time on our website: www.akademie-heidelberg.de/agb

Procedure

- One day prior to the seminar you will receive an email with a link giving you direct access to the online seminar.
- In order to participate, you do not need to download and install any program. You can dial in directly via *Zoom* using your internet browser.
- You can ask questions at any time and discuss them with the speakers and other participants via your microphone and camera. Alternatively, you can use the chat to communicate.



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