

# SCHOOL OF LAW, UCLAN CYPRUS

## PROFESSIONAL COURSE

### HOW TO STRUCTURE AN ANTI-MONEY LAUNDERING/ COUNTER-TERRORIST FINANCING COMPLIANCE MANUAL

#### Course Outline

The Anti-Money Laundering/Counter Terrorist Financing (AML/CTF) compliance manual is an essential component of a compliance system. It is a fundamental tool that ensures the protection against money laundering, terrorist financing, and other financial crimes, while at the same time ensuring that relevant laws and regulations are followed. Constructing a compliance manual suitable for a particular business can, however, be difficult, and may even prove to be counter effective if not properly structured.

For these reasons, the Law School of UCLan Cyprus is offering a professional course aimed at providing advanced students, professionals, and others, with an understanding in the fundamentals and principles involved in structuring an AML/CTF compliance manual. The course is in keeping with the mission of UCLan Cyprus, which is to offer high quality education and training to its advanced students, the professions, the business sector and the wider community.

#### The Course will aim to provide participants with:

- a guide to relevant domestic and international organisations, treaties, guidelines and other texts which are relevant to AML/CTF;
- an understanding of how to structure an AML/CTF compliance manual, how to identify AML/CTF type risks, how to adopt a risk-based approach, how to conduct client categorisation and how to undertake reporting requirements;
- an understanding of information security, its relevance to the operations of compliance, and practical measures of safeguarding critical data;
- an opportunity to consider practical scenarios based on real-life situations.

This Course is to be delivered at the premises of UCLan Cyprus. It may also be offered as in-house training for management, compliance personnel and employees at small and medium sized businesses such as law firms, accounting firms, and administrative service providers.

#### Course Structure

The Course will consist of six hours covering different substantive elements. The elements will, *inter alia*, cover the following subjects:

#### Element 1: Understanding Internal Policies, Procedures and Controls

- Which policies, procedures, and controls are necessary, how these are determined, and what documentation is necessary.

#### Element 2: The Compliance Officer

- Roles and responsibilities of the Compliance Officer. Who is best suited for the role and how the role relates also to the management and board of directors.

#### Element 3: Understanding the Risk Based Approach

- What is a risk-based approach and its importance within the context of a compliance manual.

#### Element 4: The Training Programme

- Training is one of the most important ways to stress the importance of AML/CFT efforts, as well as educating about actions to be taken in the event of suspicions. How and when should such training be undertaken.

#### Element 5: Independent Audit

- Putting your AML/CFT compliance manual into motion is not enough. The manual must be monitored and evaluated. The compliance manual needs to be assessed regularly to ensure its effectiveness. How to achieve all this.

#### Element 6: Know Your Customer Procedures

- A sound Customer Due Diligence procedure is one of the best ways to prevent money laundering and other financial crime. Knowledge is what the entire AML/CFT compliance system is built upon. The more you know about your customers, the greater chance of preventing money laundering abuses.

#### Element 7: Information Security

- What is information security and the methods by which it can be integrated with the AML/CTF compliance system.

#### Element 8: Practical Examples and Real Life Experiences

- Practical cases and experiences.

By the end of the Course, participants will have gained a good understanding of how an AML/CTF program is structured and maintained. They will also have gained knowledge of relevant concepts, strategies, methods and techniques.

#### This Course will be relevant to:

- Past participants of the course The Fundamentals of Anti-Money Laundering and Counter-Terrorist Financing Compliance, organised by UCLan Cyprus in November 2017 (or equivalent).
- Advanced students in law, finance and business, accountancy, and cognate academic disciplines ;
- Practising lawyers, accountants and professional service providers;
- Management and compliance personnel and employees at small and medium sized businesses;
- Compliance Officers;
- Non-compliance personnel.

The course will be held on **Saturday the 19<sup>th</sup> May 2018, between 9:00-15:00**. The price for participation is **€225** per person which includes sandwiches and refreshments.

**Certificates of participation will be issued. This Course is designed for the continuous professional development (CPD) of professionals in Cyprus and internationally. It is also designed to familiarise participants with the activities of the Association of Certified Anti-Money Laundering Specialists (ACAMS).**

Please complete this form [http://www.uclancyprus.ac.cy/files/4215/0823/3371/AML\\_Course\\_Application\\_Form.docx](http://www.uclancyprus.ac.cy/files/4215/0823/3371/AML_Course_Application_Form.docx) and submit it to Prof. Stephanie Laulhe Shaelou tel: 24 694008, email: [slaulhe-shaelou@uclan.ac.uk](mailto:slaulhe-shaelou@uclan.ac.uk)

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## TUTORS

### George Chr. Pelaghias



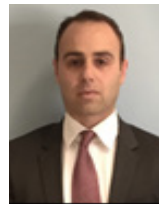
George Chr. Pelaghias is a lawyer and certified anti-money laundering specialist. He is admitted to the Swedish Bar Association (Advokat) and the Cyprus Bar Association (European Lawyer). He currently serves as the AML compliance officer of the Law firm Chr. G. Pelaghias & Co LLC. In addition to compliance, Mr. Pelaghias focuses on corporate and international tax, hydrocarbon legislation, and regulatory issues connected to collective and private investment structures licensed by the Cyprus Securities and Exchange Commission.

He is a member of the Association of Certified Anti-Money Laundering Specialists (ACAMS), and is a founding member, and a member of the board of directors, of the Cyprus Chapter of ACAMS.

Mr. Pelaghias also holds the position of Executive Director of the European Rim Policy and Investment Council (ERPIC), a Cyprus-based think-tank focusing on legal, geopolitical, and energy issues in the Near East and the Eastern Mediterranean basin. He is a frequent speaker at international conferences, and has lectured at European and American universities.

Mr. Pelaghias holds an M.A. in History (2006), and an LL.M (2008) from Uppsala University, Sweden, is a Certified Anti-Money Laundering Specialist (CAMS), and is listed in the Public Register of the Cyprus Securities and Exchange Commission.

### Nassos Paltayian



Mr. Nassos Paltayian (BA, ACA, CAMS, ISO 27001 LI) Head of Compliance at Abacus Ltd Nassos started his career in PricewaterhouseCoopers as 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 London (12th ACAMS Annual EU Conference).

Nassos is very passionate about his profession and takes every opportunity to increase public awareness on Compliance & Information Security matters. He 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, Vice Chair of the CFA Compliance committee and an approved trainer by HRDA.

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### Dr. Klearchos A. Kyriakides



Klearchos A. Kyriakides holds an LLB Hons (Law & Politics) Degree from the University of Birmingham, an MPhil (International Relations) Degree together with a PhD (History) Degree from the University of Cambridge and a Postgraduate Diploma in Legal Practice from the University of Westminster.

Since completing his studies, Klearchos has been an active member of the legal profession, as well as academia.

In relation to the legal profession, Klearchos qualified as a Solicitor of the Supreme Court of England and Wales in 2003. Thereafter, until 2007, he practiced Law in private practice in London. Since 2007, he has been a non-practicing Solicitor and an ordinary member of the Law Society of England and Wales.

For more than a decade, Klearchos has served on the Executive Committee Member of the West London Law Society; he also led the Society as its elected President from 2010 until 2011. From 2006 until 2013, Klearchos served on the Executive Council of the Hertfordshire Law Society. From 2007 until 2013, he served on the Learning and Development Sub-Committee of the Hertfordshire Family Justice Board. From 2002 until 2015, Klearchos worked in the School of Law of the University of Hertfordshire, latterly as a senior lecturer teaching on various LLB and LPC modules.

Since 2015, Klearchos has been an assistant professor in the School of Law of the Cyprus Campus of the University of Central Lancashire (UCLan). At UCLan, Klearchos teaches on a number of modules primarily relating to the English Legal System, Professional Skills and Public Law. Away from UCLan, Klearchos directs the Rule of Law Program of the European Rim Policy and Investment Council (ERPIC), a think tank based in Larnaca.

Klearchos is the author of a number of articles and other publications on a diverse array of subjects, which reflect his cross-disciplinary education and professional career.

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