

SCHOOL OF LAW, UCLAN CYPRUS

PROFESSIONAL COURSE

THE CYPRUS LEGAL FRAMEWORK OF ANTI-MONEY LAUNDERING AND COUNTER TERRORIST FINANCING

6 CPD HOURS

Course Outline

The world of Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) compliance is constantly in motion. Domestic legislation is continuously updated to keep pace with international rules and regulations. AML/CTF professionals are therefore compelled to follow legal developments within international bodies and institutions, within their own jurisdiction and within other states with which they or their clients are associated. In Cyprus, the enactment of Law 13(I)/2018 has brought about several significant changes to AML/CTF compliance, and has prompted compliance personnel and financial service providers alike to revisit existing AML/CTF procedures. In addition to the recent amendments, the upcoming implementation of the 5th AML Directive, by late 2019, will also add to the reshaping of Cyprus' AML/CTF legislation.

For this reason, the Law School of UCLan Cyprus has organised this professional course aimed at providing professionals, advanced students and others with an understanding of the many building blocks that have contributed to – and continue to shape – existing Cypriot AML/CTF legislation.

The Course will aim to provide participants with:

- an insight into how Cyprus is affected by transnational crimes, as well as the AML/CTF laws and practices of other jurisdictions, particularly England and Wales;
- a guide to relevant domestic (i.e. Cypriot) and international organizations, treaties, and guidelines relevant to AML/CTF;
- an analysis of the relevant AML/CTF legislation in Cyprus, especially in view of the amendments introduced by Law 13(I)/2018;
- a guide to the 5th AML Directive;
- a focus on what the amended legislation will mean for professionals active in compliance, especially Compliance Officers in small and medium law and accounting firms;
- an introduction to other related topics.

This Course is to be delivered at the premises of UCLan Cyprus. It is 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. By special arrangement, the course 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 be delivered at an intermediate-to-advanced level. The Course will consist of six hours covering different substantive elements. The elements will, inter alia, cover the following subjects:

Chair's Introduction

- How Cyprus is affected by transnational crimes, as well as the AML/CTF laws and practices of other jurisdictions, particularly England and Wales;
- Case studies based on real scenarios, as recorded in various judgments.

Element 1: International AML/CTF Standards

- International Organisations relevant to AML/CTF;
- EU Directives;
- International Compliance.

Element 2: AML/CTF Legislation in Cyprus

- Cypriot Laws, Regulations, and Regulatory Authorities;
- Recent amendments to Cypriot legislation, and how professional service providers and compliance professionals are affected.

Element 3: The 5th AML Directive

- Changes introduced by the new directive, and what amendments are to be expected in the case of Cypriot legislation.

Element 4: Discussion Session

- An open-ended discussion session where participants may exchange their views and ask questions with regard to the recent and upcoming developments.

Closing Session

- A short informal test and feedback with the aim of consolidating the knowledge and understanding of attendees;
- Chair's closing remarks;
- Distribution of Certificates of participation.

This Course will be relevant to:

- Participants of previous courses organised by the Law School of UCLan Cyprus, notably *The Fundamentals of Anti-Money Laundering and Counter-Terrorist Financing Compliance*, *How to Structure an Anti - Money Laundering/Counter-Terrorist Financing Compliance Manual*, and *Recent Changes to the Prevention and Suppression of Money Laundering and Terrorist Financing Law and The Upcoming 5th Anti-Money Laundering Directive* organised by UCLan Cyprus in November 2017, May 2018, and July 2018.
- Practising lawyers, accountants and professional service providers;
- Management, compliance personnel and employees at small and medium sized businesses Compliance officers;
- Non-compliance personnel;
- Advanced students in law, finance and business, accountancy, and cognate academic disciplines.

The Course will be held on Saturday 3rd November 2018, between 10:00 and 16:00 (including a short working lunch at 13:00). The price for participation is EUR 250 per person which includes light lunch and refreshments.

Certificates of participation will be issued indicating the number of CPD hours (6). This Course is designed for the continuous professional development (CPD) of professionals, including young professionals, in Cyprus and internationally.

To book to attend the course, please complete the registration form at <https://bit.ly/2CMY4GS> and submit it to lawacademy@uclancyprus.ac.cy For any information, please call 24694008.

The running of this Course is subject to a satisfactory number of participants booking their places on or before Tuesday 30 October 2018. Accordingly, attendees who wish to attend should kindly book their places as soon as reasonably possible.

COURSE CHAIR AND MODERATOR

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.

Klearchos qualified as a Solicitor of the then Supreme Court of England and Wales in 2003. Thereafter, until 2007, he practised Law in private practice in London. Since 2007, he has been a non-practising Solicitor and an ordinary member of the Law Society of England and Wales.

For more than a decade, he has served on the Executive Committee Member of the West London Law Society and as the chair of its Education Sub-Committee; 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. In consequence, Klearchos has acquired considerable experience of organising, chairing and delivering Continuing Professional Development courses aimed at solicitors and other members of the legal profession.

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 Legal Practice Course (LPC) modules, including the LPC modules devoted to Professional Conduct & Regulation and Property Law & Practice. 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 including those devoted to Professional Skills and Public Law.

TUTORS

George Chr. Pelagias



George Chr. Pelagias 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. Pelagias & Co LLC.

In addition to compliance, Mr. Pelagias 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. Pelagias 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. Pelagias 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 has been working in 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 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 undertaken 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.