

# USING GOOD GOVERNANCE AGAINST BAD PRACTICES: THE ROLE OF PROFESSIONALS IN THE UK, CYPRUS AND BEYOND

## Online CPD Series

**A PRACTICAL GUIDE FOR ACCOUNTANTS, FINANCIAL ADVISERS, LAWYERS AND ALL OTHERS WHO WORK IN OR HAVE DEALINGS WITH THE UK OR CYPRUS**

This is a four-part Continuing Professional Development (CPD) Series consisting of three Webinars organised by the School of Law of the Cyprus Campus of the University of Central Lancashire (UCLan Cyprus) in association with the Institute of Certified Public Accountants of Cyprus (ICPAC) plus one Bespoke Online Event organised by the Chartered Institute for Securities and Investment (CISI) in association with UCLan Cyprus and ICPAC.

## BACKGROUND

What are the principles of good governance and how can they be applied in an unstable world which is bedevilled by criminal, corrupt, improper, bad or otherwise sub-optimal practices? This is the question overhanging this CPD Series, which is primarily aimed at professionals in the United Kingdom ('the UK'), the Republic of Cyprus ('Cyprus') and all other countries which inter-act with one or both of these two closely connected Island States at opposite ends of Europe but with a shared membership of the United Nations ('UN'), the Commonwealth, the Council of Europe and the Group of States Against Corruption.

The background to this CPD Series is formed by the abundance of corruption scandals, white-collar crime cases and incidents of misconduct which have been exposed in the UK and Cyprus, particularly in the years since the UN Convention Against Corruption of 31 October 2003 came into force, with relatively little fanfare, on 14 December 2005.

The background is likewise formed by the recent introduction of pertinent new legislation in the UK and Cyprus. The new legislation includes:

- The Protection of Persons Reporting Breaches of Union and National Law of 2022;
- A new package of anti-corruption legislation approved by the Cypriot House of Representatives on 20 January and 17 February 2022 including a new whistleblowing law and the establishment of a new Independent Anti-Corruption Authority; and
- The Economic Crime (Transparency and Enforcement) Act 2022, an Act of the UK Parliament which received Royal Assent on 15 March 2022.

The new legislation also includes the draconian financial sanctions measures brought into force in the UK and the EU (of which the UK is an ex-member and Cyprus remains a member) after Russia re-invaded Ukraine on 24 February 2022.

Each of these critical developments has not only underlined the need for good governance across the public and private sectors of the UK, Cyprus and other parts of the world which interact with one or both of these two Island States. Each development has also shone a light onto the providers of accounting, financial and legal services amid an austere international climate that has become hostile to 'professional enablers' of transnational corruption, economic crime and financial sanctions evasion.

*In view of the above, the overall aims of this CPD Series are to:*

- examine the principles of good governance;
- explore what is meant by corruption, fraud, bribery and transnational economic crime;
- empower attendees with the requisite knowledge, understanding and moral courage to detect bad practices, to speak up against them, to stand up to those who seek to cover up the truth and, if appropriate, to report breaches (i.e., to engage in whistleblowing) in accordance with the law
- espouse an accountable, transparent, meritocratic and democratic society which is infused with respect for the rule of law, professional ethics and good governance.

## **ORGANISATION**

The first three Webinars in this CPD Series are organised by the School of Law of UCLan Cyprus in association with ICPAC. The fourth Webinar in this CPD Series is organised by CISI in association with UCLan Cyprus and ICPAC. For further details on each of these bodies, please visit: [www.uclancyprus.ac.cy/school/school-of-law/](http://www.uclancyprus.ac.cy/school/school-of-law/), [www.icpac.org.cy/](http://www.icpac.org.cy/) and [www.cisi.org/](http://www.cisi.org/) respectively.

## **TARGET AUDIENCE**

This CPD Series will be of interest to everyone, but it is primarily aimed at members of the legal profession in England and Wales, the Cyprus Bar Association, ICPAC and the CISI as well as university students and others who aspire to join one of these professional bodies. This CPD Series is also aimed at others within and beyond the UK and Cyprus including ministers, civil servants, judges, members of political parties, police officers, other law enforcement personnel, journalists, trainees and students in the UK, Cyprus and other parts of the Commonwealth, the Council of Europe, the Group of States Against Corruption, the EU and the wider world. In view of the complications caused by devolution in the UK, the UK aspects of this CPD Series will dwell on the Law of England rather than of other parts of the UK. Each Webinar will be delivered in English and pitched at an intermediate level.

# Webinar 1 (organised by UCLan Cyprus in association with ICPAC)

## Corruption: What can be done to confront it?

**Date 23rd February 2023 | Time 18:00-20:00 Cyprus time (i.e., 16:00-18:00 UK time)**

**Venue: Online via Microsoft Teams (Details will follow after registration)**

In the light of the background to this CPD Series, the learning objectives of this Webinar are to consider the main causes of corruption and to identify what can be done to confront them, particularly by means of good governance. To these ends, the Webinar seeks to:

- define what is meant by 'corruption' and distinguish criminal forms of corruption from other forms of corruption which may give rise to inter alia civil wrongs or misconduct;
- recognise some of the main domestic causes of corruption and the lessons to be drawn from the experience of the UK, the Republic of Cyprus and other parts of the Commonwealth;
- break down several of the main transnational causes of corruption, including those affecting or arising from the UK, certain British Overseas Territories and the Republic of Cyprus; and
- evaluate the steps needed to foster an institutional anti-corruption culture which is steeped in respect for the rule of law, professional ethics and good governance.

## CPD HOURS 2

### PROGRAMME

**18:00 - 18:15** Introduction and Welcome.

Chair: **Prof. Stéphanie Laulhé Shaelou**, Head of School & Professor of European Law & Reform, School of Law, UCLan Cyprus

([www.uclan.ac.uk/academics/stephanie-laulhe-shaelou](http://www.uclan.ac.uk/academics/stephanie-laulhe-shaelou))

Discussant: **Mr Kyriakos Iordanou**, General Manager, ICPAC

([www.icpac.org.cy/selk/en/management.aspx](http://www.icpac.org.cy/selk/en/management.aspx))

**18:15 - 19:30** Presentations by Prof. **John Hatchard**, Emeritus Professor, School of Law, University of Buckingham ([www.buckingham.ac.uk/directory/professor-john-hatchard/](http://www.buckingham.ac.uk/directory/professor-john-hatchard/))

**Dr Klearchos A. Kyriakides**, Senior Visiting Fellow, School of Law, UCLan Cyprus

([www.uclancyprus.ac.cy/academic/senior-visiting-fe-low-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/](http://www.uclancyprus.ac.cy/academic/senior-visiting-fe-low-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/)),

**Mr Christian Pelaghias**, Associate Lecturer in Anti-Money Laundering Law, School of Law, UCLan Cyprus & practising lawyer, Chr. G. Pelaghias & Co LLC, Larnaca.

[www.uclancyprus.ac.cy/academic/george-chr-pelaghias/](http://www.uclancyprus.ac.cy/academic/george-chr-pelaghias/))

and **Mr Petros Florides**, CISI Board Member ([www.uclancyprus.ac.cy/meet-the-experts/law-academy/](http://www.uclancyprus.ac.cy/meet-the-experts/law-academy/))

**19:30 - 20:00** Question-and-Answer session

## Webinar 2 (organised by UCLan Cyprus in association with ICPAC)

### Fraud and Bribery: What can be done to confront them?

**Date 9th March 2023 | Time 18:00-20:00 Cyprus time (i.e., 16:00-18:00 UK time)**

**Venue: Online via Microsoft Teams (Details will follow after registration)**

In the light of the background to this CPD Series, the learning objectives of this Webinar are to consider the main characteristics of fraud as well as bribery and to identify what can be done to confront them, particularly by means of good governance. To these ends, the Webinar seeks to:

- define what is meant by 'fraud' and 'bribery' and, in that context, to distinguish 'active bribery' from 'passive bribery' and 'money corruption' from 'political corruption';
- break down some of the main causes of fraud and bribery;
- appreciate the primary purposes and practical ramifications of the anti-fraud and anti-bribery laws of England, Cyprus and the EU; and
- evaluate the steps needed to foster an institutional anti-bribery culture which is steeped in respect for the rule of law, professional ethics and good governance.

### CPD HOURS 2

#### PROGRAMME

**18:00 - 18:15** Introduction and Welcome.

Chair: **Prof. Stéphanie Laulhé Shaelou**, Head of School & Professor of European Law & Reform, School of Law, UCLan Cyprus

([www.uclan.ac.uk/academics/stephanie-laulhe-shaelou](http://www.uclan.ac.uk/academics/stephanie-laulhe-shaelou))

Discussant: **Ms Angel Xu**, CLU, CHS, International Manager, Global Business Development Chartered Institute for Securities & Investment

<https://www.cisi.org/cisiweb2/cisi-website/misc-pages/angel-xu/>

**18:15 - 19:30** Presentations by **Dr Klearchos A. Kyriakides**, Senior Visiting Fellow, School of Law,

UCLan Cyprus ([www.uclancyprus.ac.cy/academic/senior-visiting-fellow-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/](http://www.uclancyprus.ac.cy/academic/senior-visiting-fellow-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/))

**Dr Demetra Loizou**, Lecturer in Law, School of Law, UCLan Cyprus

([www.uclancyprus.ac.cy/academic/dr-demetra-loizou/](http://www.uclancyprus.ac.cy/academic/dr-demetra-loizou/)) and

**Dr Henrik Andersen**, Senior Visiting Fellow, School of Law, UCLan Cyprus

([www.uclancyprus.ac.cy/academic/dr-henrik-andersen/](http://www.uclancyprus.ac.cy/academic/dr-henrik-andersen/))

**19:30 - 20:00** Question-and-Answer session

## Webinar 3 (organised by UCLan Cyprus in association with ICPAC)

### Transnational economic crime: What can be done to confront it?

**Date 23rd March 2023 | Time 18:00-20:00 Cyprus time (i.e., 16:00-18:00 UK time)**

**Venue: Online via Microsoft Teams (Details will follow after registration)**

In the light of the background to this CPD Series, the learning objectives of this Webinar are to consider the main characteristics of transnational economic crime and to identify what can be done to confront them, particularly by means of good governance.

To these ends, the Webinar seeks to:

- define what is meant by 'economic crime', 'money laundering' and other related forms of criminality;
- break down some of the main types of economic crime (e.g. theft by false accounting as distinct from fraud) and explain how each type may lead to the commission of other crimes (e.g. money laundering), breaches of other areas of law (e.g. contract law and public law), breaches of trust and breaches of a regulatory code of conduct;
- assess the implications of, on the one hand, EU and Cypriot Anti-Money Laundering Law and, on the other hand, English Anti-Money Laundering Law, especially in the light of the Economic Crime (Transparency and Enforcement) Act 2022, an Act of the UK Parliament which, among other aims, expressly seeks 'to set up a register of overseas entities and their beneficial owners and require overseas entities who own land to register in certain circumstances'; and
- evaluate the steps needed to foster an institutional anti-crime culture which is steeped in respect for the rule of law, professional ethics and good governance.

## CPD HOURS 2

### PROGRAMME

**18:00 - 18:15** Introduction and Welcome.

Chair: **Mr Aristodemos Yannakas, Partner, Ernst & Young Cyprus**

([www.linkedin.com/in/aristodemos-yiannakas-6ba8a635/?originalSubdomain=cy](https://www.linkedin.com/in/aristodemos-yiannakas-6ba8a635/?originalSubdomain=cy))

Discussant: **Prof. Stéphanie Laulhé Shaelou**, Head of School and Professor of European Law and Reform, School of Law, UCLan Cyprus ([www.uclan.ac.uk/academics/stephanie-laulhe-shaelou](http://www.uclan.ac.uk/academics/stephanie-laulhe-shaelou))

**18:15 - 19:30 Prof. Michael Levi**, PhD, DSc (Econ.), FaCSS, FLSW, Professor of Criminology, Cardiff University and Member of the Money Laundering Taskforce of The Law Society of England & Wales ([www.cardiff.ac.uk/people/view/38041-levi-michael](http://www.cardiff.ac.uk/people/view/38041-levi-michael)),

**Dr Klearchos A. Kyriakides**, Senior Visiting Fellow, School of Law, UCLan Cyprus

([www.uclancyprus.ac.cy/academic/senior-visiting-fe-low-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/](http://www.uclancyprus.ac.cy/academic/senior-visiting-fe-low-school-of-law-cyprus-campus-university-of-central-lancashire-uclan-cyprus/)),

**Dr Demetra Loizou**, Lecturer in Law, School of Law, UCLan Cyprus

([www.uclancyprus.ac.cy/academic/dr-demetra-loizou/](http://www.uclancyprus.ac.cy/academic/dr-demetra-loizou/))

and **Mr Christian Pelagias**, Associate Lecturer in Anti-Money Laundering Law, School of Law, UCLan Cyprus & practising lawyer, Chr. G. Pelagias & Co LLC, Larnaca.

[www.uclancyprus.ac.cy/academic/george-chr-pelagias/](http://www.uclancyprus.ac.cy/academic/george-chr-pelagias/))

**19:30 - 20:00** Question-and-Answer session

## Webinar 4 (organised by the CISI in association with UCLan Cyprus & ICPAC)

### Speaking up: What can be done to promote whistleblowing against bad practices and wrongdoing?

**Date 30th March 2023 | Time 18:00-20:00 Cyprus time (i.e., 16:00-18:00 UK time)**

**Venue: Zoom (Details will follow after registration)**

In the light of the background to this CPD Series, the learning objectives of this Webinar are two-fold. One is to explain why effective whistleblowing arrangements are essential elements of good governance. The second is to evaluate why problems in any organisation may go undetected if employees do not feel comfortable about raising concerns about bad practices or suspected wrongdoing. To these ends, the Webinar seeks to:

- define what is meant by 'speaking up', 'raising concerns' and 'whistleblowing';
- consider how to approach ethical challenges and dilemmas, particularly those that arise from bad practices and suspected wrongdoing;
- highlight the importance of resisting any bullying, exercising moral courage, acting with integrity and speaking up with the twin aims of lawfully reporting concerns and ensuring that such concerns are taken seriously; and
- evaluate the steps needed to introduce, develop and embed a 'speak up culture', particularly in states, such as the Republic of Cyprus, which have only recently introduced whistleblowing legislation.

#### CPD HOURS 2

##### PROGRAMME

**18:00 - 18:15** Introduction by the Chair, **Mr Petros Florides**, CISI Board Member

([www.uclancyprus.ac.cy/meet-the-experts/law-academy/](http://www.uclancyprus.ac.cy/meet-the-experts/law-academy/))

Discussants: **Mr Kyriakos Iordanou**, General Manager, ICPAC

([www.icpac.org.cy/selk/en/management.aspx](http://www.icpac.org.cy/selk/en/management.aspx)) and **Prof. Stéphanie Laulhé Shaelou**, Head of School

and Professor of European Law and Reform, School of Law, UCLan Cyprus

([www.uclan.ac.uk/academics/stephanie-laulhe-shaelou](http://www.uclan.ac.uk/academics/stephanie-laulhe-shaelou))

**18:15 - 19:30** Presentation by **Ms Amrita Bhogal**, Professional Standards Manager, Chartered Institute for Securities and Investment (CISI) ([www.cisi.org/cisiweb2/cisi-website/misc-pages/amrita-bhogal](http://www.cisi.org/cisiweb2/cisi-website/misc-pages/amrita-bhogal))

**19:30 - 20:00** Question-and-Answer session

# CERTIFICATION OF ATTENDANCE FOR CPD PURPOSES

## **Members of the legal profession:**

UCLan Cyprus, through its School of Law, is an accredited provider of CPD programmes under the relevant **Cyprus Bar Association** scheme. At the end of each Webinar, the participation of lawyers practising in Cyprus will be certified in accordance with the CPD requirements of the Cyprus Bar Association. For the participation of any lawyer to be certified in this way, he or she must attend the whole of the Webinar. Within a few working days of the Webinar, other participants will receive, by email, an electronic Certificate of Participation.

Subject to the relevant CPD regulatory rules applicable to them, members of the legal, accounting and other professions including **ICPAC** members in the Republic of Cyprus, the UK and internationally may similarly benefit from attending each Webinar.

## **Members of the CISI:**

Webinars 1-3: CISI members can enter this learning into their CPD Log to gain credit for the hours

Webinar 4: Your CPD will automatically be uploaded into you CPD log after the event. From your CPD log you will be able to download your Certificate of Attendance.

**LANGUAGE** English

## **REGISTRATION**

### **To register to attend one or more of Webinars 1, 2, 3 and (if you are a non-CISI member) 4**

click on the following link and complete the form:

[https://docs.google.com/forms/d/e/1FAIpQLSfOV6GL6pLmsCB\\_SbQIGbFiLQWB5Jf-92ooQNZWlf6XqOyZxg/viewform](https://docs.google.com/forms/d/e/1FAIpQLSfOV6GL6pLmsCB_SbQIGbFiLQWB5Jf-92ooQNZWlf6XqOyZxg/viewform)

**For CISI members only:** To register to attend one or more of Webinars 1, 2 and 3, click on the above link, as per the above instructions. To register to attend Webinar 4, i.e., the CISI-organised Webinar, click [www.cisi.org/cisiweb2/shop/event-details?eventid=86853398](http://www.cisi.org/cisiweb2/shop/event-details?eventid=86853398)

## **PAYMENT**



**Fee per Webinar:** 30 euros per person applicable to all including ICPAC, CBA lawyers or other professional bodies and professionals.

**Fee for all 4 webinars:** 100 euros per person (for non-CISI members)

CISI members should register for Webinar 4 – Online Bespoke Event directly with the CISI.

For further information, please email [lawacademy@uclancyprus.ac.cy](mailto:lawacademy@uclancyprus.ac.cy)

The running of each Webinar is subject to a satisfactory number of participants booking their place as soon as possible. Participants who wish to attend must book their places promptly and, in any event, not later than 24 hours before the scheduled start time.

**NOTICE** Each Webinar in this CPD Series will be recorded and disseminated publicly subject to the Policies of UCLan Cyprus, including its Privacy and GDPR Policy. Consent from participants will be sought. Recordings and any related materials will be published on the UCLan Cyprus Law Academy page ([www.uclancyprus.ac.cy/category/law-academy/](http://www.uclancyprus.ac.cy/category/law-academy/)) and/or the Rule of Law Monitoring Mechanism platform of the School of Law, UCLan Cyprus (<https://ruleoflawmonitoringmechanism.eu/>) Consent may be further sought by the CISI. In each Webinar, each speaker and other participant will take part for educational purposes in an educational setting. Accordingly, what each speaker and other participant will provide verbally, electronically or otherwise must not be accepted or interpreted as either legal advice or any other form of advice.