

# HOW SHOULD LAWYERS RESPOND TO THE THREATS STEMMING FROM KLEPTOCRACY, MONEY LAUNDERING AND 'PROFESSIONAL ENABLERS' OF ECONOMIC CRIME?

## A CRITICAL ANALYSIS PRIMARILY AIMED AT LAWYERS IN THE REPUBLIC OF CYPRUS A 3-HOUR CONTINUING PROFESSIONAL DEVELOPMENT WEBINAR

Since the post-2014 conflict in Ukraine entered an even more deadly new phase on 24 February 2022, the United Kingdom ('UK'), the European Union ('EU') and the Republic of Cyprus ('Cyprus') have further distanced themselves from the Russian Federation ('Russia'). In addition, each has also adopted austere new laws, policies and plans with the aim or effect of further clamping down on kleptocracy, money laundering and 'professional enablers' of economic crime. In turn, these new laws, policies and plans have presented an array of legal, ethical and practical challenges to lawyers, as well as to compliance officers and other professionals, particularly those practising in Cyprus.

On the one hand, every lawyer practising in Cyprus must take appropriate steps to comply with the new laws, to honour the Code of Conduct Regulations and to limit the risk of facing any allegation that they or their law firm have acted as a 'professional enabler', a term defined by the UK's National Crime Agency to describe any individual or organisation that is 'used to conceal and move criminal assets', that 'provide[s] professional services that enable criminality' and whose 'behaviour is deliberate, reckless, improper, dishonest and/or negligent through a failure to meet their professional and regulatory obligations.' (See <https://nationalcrimeagency.gov.uk/nsa-money-laundering>)

On the other hand, every lawyer practising in Cyprus must try to limit the risks stemming from the systemically risky domestic politico-legal environment in which they are operating and from other risks emanating from elsewhere in the Eastern Mediterranean, the Middle East, North Africa and the wider world, including the conflicts involving Russia, Ukraine, Egypt, Israel, Palestine, Syria and Turkey.

**This Continuing Professional Development (CPD) webinar will explore these themes with the primary aim of helping lawyers appreciate the nature of the post-2022 challenges and the steps required to address them.** Further details are in the Programme below.

### TARGET AUDIENCE

The webinar is specifically aimed at practising lawyers, as well as trainee lawyers. However, it should also be of interest to members of the judiciary, law enforcement personnel, AML compliance professionals and law students in Cyprus. The webinar has been designed to satisfy the requirements of those obliged to undergo CPD.

### DATE, TIME & VENUE

**Date** Wednesday 24 January 2024  
**Time** 17:00-20:00 Cyprus time  
**Venue** Online via Microsoft Teams  
(Details will follow after registration)

### LANGUAGE & LEVEL

**Language** English  
**Level** Intermediate

## PROGRAMME

**17:00 -17:15 (Cyprus time): Welcome by Prof. Stéphanie Lahlé Shaelou, Head of School, Professor of European Law & Reform, and Director of the Jean Monnet Centre of Excellence for the Rule of Law & European Values (CRoLEV), School of Law, UCLan Cyprus:**

[www.uclancyprus.ac.cy/academic/dr-laulhe-shaelou-stephanie/](http://www.uclancyprus.ac.cy/academic/dr-laulhe-shaelou-stephanie/)

**17:15 -18:15 (Cyprus time): The post-2022 legislation of the UK Parliament and the pursuit of ‘criminals, kleptocrats and enablers of economic crime’**

**Speaker: 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/)

Bearing in mind the post-Brexit ties which continue to bind the UK to Cyprus, this presentation will outline or draw attention to each of the following themes together with some of their legal, ethical and practical implications for lawyers in Cyprus:

- The post-1991 rise of London as a ‘laundromat’ linked to Russia and the related practice of ‘welcoming oligarchs with open arms’ while applying ‘a light and limited touch to regulation’, as identified in July 2020 by the Report on Russia of the UK Parliament’s Intelligence & Security Committee;
- The ‘draconian’ post-2022 AML / Financial Sanctions Regime in England, particularly due to: (i) the Economic Crime (Transparency & Enforcement) Act 2022, which inter alia governs the Register of Overseas Entities held by Companies House; (ii) the Russia (Sanctions) (EU Exit) (Amendment) (No. 3) Regulations 2023, in force since 30 June 2023, which inter alia impose certain prohibitions on the provision of certain ‘legal advisory services’ to any ‘person connected with Russia’, including certain companies and subsidiaries of companies; and (iii) the Economic Crime and Corporate Transparency Act 2023, which received Royal Assent on 26 October 2023 and includes provisions regarding ‘overseas companies’;
- The UK Government’s Economic Crime Plan 2023-2026, as published on 30 March 2023, which seeks inter alia to pursue ‘criminals, kleptocrats and enablers of economic crime’, ‘reduce money laundering’ recover more criminal assets’, ‘combat kleptocracy’, ‘drive down sanctions evasion’ and ‘cut fraud’; and
- Relevant publications issued by inter alia: the UK Government; the UK Parliament; and the Bar Council, Bar Standards Board, Law Society and Solicitors Regulation Authority, each of which is a professional or regulatory body in England and Wales.

**18:15 -18:25 (Cyprus time): First Question-and-Answer Session**

**18:25 -19:25 (Cyprus time): The EU AML Package: The Current State of Play**

**Speaker:** 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/)

Bearing in mind the ties which bind the EU to Cyprus, this presentation will outline or draw attention to each of the following themes together with their actual or potential implications for lawyers in Cyprus:

- The EU Anti-Money Laundering Package (the AML Package), which is a comprehensive legislative initiative unveiled by the European Commission on 20 July 2020 with the aim of enhancing anti-money laundering, countering the financing of terrorism regulations across the EU and, to these ends, constructing four proposed pillars:
  - the EU “Single Rulebook” Regulation;
  - the 6th Anti-Money Laundering Directive;
  - the establishment of the European Anti-Money Laundering Authority; and
  - amendments to the EU Transfer of Funds Regulation.
- On 19 April 2023, the European Parliament endorsed its negotiation mandate for three of the four pillars, thus bringing the AML Package one step closer to its finalisation.

**19:25 - 19:55 (Cyprus time): Second Question-and-Answer session**

**19:55 - 20:00 (Cyprus time): Closing remarks by Prof. Stéphanie Lahlé Shaelou**

**NOTE** The webinar will touch but not focus on Counter-Terrorist Financing.

**CERTIFICATION OF ATTENDANCE FOR CPD PURPOSES** 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 the 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 majority of the Webinar. Within a few working days of the Webinar, other participants will receive, by email, an electronic Certificate of Participation (upon request). Subject to the relevant CPD regulatory rules applicable to them, members of the legal profession internationally may benefit from attending the Webinar.

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**FEE PER EACH ATTENDEE** **50 euros** per attendee

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**Reduced fee for lawyers registered  
In Cyprus or another jurisdiction** **40 euros** per attendee

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**Reduced fee for each trainee  
and UCLan Cyprus alumni** **30 euros** per trainee/alumni

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**Reduced fee for each student** **20 euros** per student

**REGISTRATION** To register to attend this Webinar, please [click here](#)

*The running of the 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.*

For further information or assistance, please send an email to [lawacademy@uclancyprus.ac.cy](mailto:lawacademy@uclancyprus.ac.cy)

**PAYMENT** Payments are accepted via JCC Smart under UCLan Cyprus

#### **NOTICE**

This Webinar 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/>). In the Webinar, each speaker and other participant will take part for educational purposes in an educational setting. Accordingly, what each speaker will provide verbally, electronically or otherwise must not be accepted or interpreted as either legal advice or any other form of advice. The speakers and all participants will take part within the spirit of academic freedom. Any personal views expressed by them must not be interpreted as those of UCLan Cyprus or any other body.