



FIDUCIARY ASSOCIATION

The Cyprus Fiduciary Association proudly presents:

Daily Challenges of a Compliance Officer & The Role of the Board of Directors in Compliance

Thursday 03 March 2016 | 09:00 – 17:30 | Cleopatra Hotel | Nicosia

Friday 04 March 2016 | 09:00 – 17:30 | St. Raphael Resort | Limassol

Thursday 10 March 2016 | 09:00 – 17:30 | Cleopatra Hotel | Nicosia

Friday 11 March 2016 | 09:00 – 17:30 | St. Raphael Resort | Limassol

Featured Speaker



Nicos Pavlides

#CFAseminars2016

*Participants will receive a **Certificate of Attendance** for 5 CPD Units*

The workshops will be conducted in the English Language



Seminar Objectives

The Cyprus Fiduciary Association (www.cfa.org.cy) is organising four (4) independent full-day workshops (7 hours) *limited to 30 participants* each. The workshops will be divided into two parts:

Part A – Daily Challenges of a Compliance Officer (5 hours)

Part B – The Role of the Board of Directors in Compliance (2 hours)

The chief objective of **Part A** is to provide a hands-on workshop on the application of the relevant legislation and regulation in practice, having the daily challenges of the compliance officer in mind. This part will principally consist of scenarios and case-studies covering a number of centrally important themes which the instructor will work through with the participants in small groups.

The chief objective of **Part B** is to discuss with Directors how they perceive their role and the role of the compliance function and provide an overview of the role of the Board of Directors in fostering and maintaining compliance, according to law and best practices.

Programme

08:30 – 09:00	Registration & Coffee
09:00 – 10:00	Part A – Introduction The elusive beneficial owner <ul style="list-style-type: none">▪ Identification of the beneficial owner(s) may be subject to significant variation and uncertainty when it comes to multi-level corporate structures, special-purpose vehicles, foundations, trusts and other complex or non-ordinary structures. This theme will utilize case-studies and scenarios for some of the more challenging cases of beneficial owner(s) identification. Client Economic Profile: Substance & Form <ul style="list-style-type: none">▪ This theme will discuss the substance and form of the economic profile of clients, with specific examples.



Part A: Daily Challenges of a Compliance Officer
Part B: The Role of the Board of Directors in Compliance

<p>10:00 – 10:45</p>	<p>Client due diligence</p> <ul style="list-style-type: none"> ▪ Different degrees of CDD according to the administrative services provided and the controls and approaches that can be utilised by ASPs <p>Enhanced due diligence</p> <ul style="list-style-type: none"> ▪ Use of case studies and scenarios to show where Enhanced Due Diligence should or could be applied ▪ What can be considered sufficient and what are the requirements of the law
<p>10:45 – 11:00</p>	<p><i>Coffee Break</i></p>
<p>11:15 – 12:30</p>	<p>Reliance on third parties for identification and client due diligence/ certification of documents</p> <ul style="list-style-type: none"> ▪ Who can be considered a third party ▪ Controls needed to be put in place for utilizing the services of third parties ▪ How should third parties of the same financial group be treated ▪ How are the above differentiated when certification of documents is requested <p>Risk management, risk based approach and the role of Compliance</p> <ul style="list-style-type: none"> ▪ Relation of compliance to risk management ▪ Types of risks compliance should address e.g. regulatory, operational. ▪ Tools and techniques that can be used to address risks
<p>12:30 – 12:45</p>	<p><i>Coffee Break</i></p>
<p>12:45 – 14:00</p>	<p>The architecture of a Compliance Department</p> <ul style="list-style-type: none"> ▪ Structures, models and reporting lines of a Compliance function <p>Success factors and performance indicators of the Compliance Function</p> <ul style="list-style-type: none"> ▪ When can the Compliance function be considered successful ▪ Meaningful success factors and performance indicators that can be employed
<p>14:00-15:30</p>	<p>End of Part A – Lunch</p>



Part A: Daily Challenges of a Compliance Officer

Part B: The Role of the Board of Directors in Compliance

15:30-16:30	Part B – Introduction How Directors perceive their role regarding compliance, values and ethics How Directors perceive the role of the Compliance Officer and the Compliance Department
16:30-17:30	Directors’ responsibilities according to the AML Directive Directors’ role in leadership and compliance culture of their organisation
17:30	End of seminar – Award of Certificates

The seminar is addressed to Compliance Officers and Directors of Administrative Services Providers.

For registrations, please complete and sign the registration form and submit to officeadmin@cfa.org.cy by Friday, February 26th.

Click [here](#) to review the CFA Payment & Refund policy.

Bio

Mr. Nicos Pavlides

Director at NAP Regulatory Compliance Services Ltd

Nicos Pavlides studied Economics and then Law (LLB) at the University of Sydney. After two years work for the Office of the Director of Public Prosecutions in Sydney (2001-2002), he gained a Chevening scholarship and studied at the London School of Economics and the University College of London from where he obtained a Master of Laws degree (LLM) focusing on financial related legal subjects. At the same time, he was working for the Crown Prosecution Service in London, principally on cases of economic crime. He returned to Cyprus in 2003, and in 2004 he joined the CySEC legal department. In 2008, Nicos returned to the private sector, and since 2012, he is one of the executive directors of NAP, providing compliance and advisory services to issuers of listed titles and major investment firms. In 2011, with the benefit of a Fulbright scholarship, he underwent further, specialized training in New York, focusing on obligations of listed issuers, and market abuse issues. For the last two years, he has also been the President of the Internal Audit Committee of a credit institution in Cyprus.