

*The Cyprus Fiduciary Association proudly presents:*

**Seminar 12**  
**Getting Ready for the New EU AML Package & Implications**

Wednesday, 27<sup>th</sup> November 2024 | 09:30 - 12:30 | Cleopatra Hotel, Nicosia

**Featured Speaker**



**Mrs. Nicky Xenofontos**  
**Managing Partner / N. Xenofontos LLC**

*The Seminar will be conducted in the English Language*  
*Participants will receive a Certificate of Attendance for up to 3 CPD Unit Hours.*

**#CYFAseminars2024**

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## Seminar Aims and Objectives

CYFA is proudly presenting **Mrs. Nicky Xenofontos** for one (1) independent three (3) hour seminar titled: **“Getting Ready for the New EU AML Package & Implications.”**

### **Aims and Objectives:**

On the 30 May 2024, the new anti-money laundering package (EU AML Package) was adopted at the EU level.

Stemming from the anti-money laundering directives implemented within the European Union over the past 20 years, the EU AML Package includes the new Anti-Money Laundering Regulation (AMLR) and a revision of the Anti-Money Laundering Directive (AMLD6) along with the establishment of a pan European authority known as AMLA (The Anti Money Laundering Authority).

The purpose of this seminar in the form of an update is to familiarise practitioners with these new regulatory rules and the importance of keeping current the new AML legal framework. The seminar will address what is expected from professional service providers, lawyers, accountants and auditors on the changes brought about with the adoption of the EU AML Package.

The overall aim is to provide professionals within the services industry insight as to what to expect from the new rules and tips to implement and adhere to these regulations ensuring the continuation of the high-quality services offered to local and international clients in the various industries which they operate.

### **The seminar will cover the following:**

- The new AMLA, its tasks and competencies, and the upcoming guidelines
- Preparing for the AML/CFT compliance in practice according to the new rules: changes and challenges
- Compliance supervision in line with the novel AML/CFT framework
- Implications and how to get ready
- Update on the European Commission’s AML/CFT package

## Programme Agenda

<i>08:30 – 09:00</i>	Registration
<i>09:00 – 10:30</i>	<ul style="list-style-type: none"> <li>• Exploring the newly established EU AML architecture (6AMLD, AML Regulation)</li> <li>• Key upcoming changes</li> <li>• Establishment and function of the pan European Anti Money Laundering Authority</li> <li>• The EBA’s role in the transition to AMLA</li> <li>• EU’s Markets in Crypto-Assets regulation (MiCA)</li> <li>• ML and TF risks in the world of virtual assets</li> <li>• Registers of beneficiary owners, real estate UBOs, international co-operation in data sharing</li> <li>• Implementing EU regulations</li> </ul>
<i>10:30 – 10:45</i>	Break
<i>10:45 – 12:15</i>	<ul style="list-style-type: none"> <li>• How to prepare for complying with new rules and what to watch out for</li> <li>• Application of professional legal privilege in the context of AML obligations</li> <li>• Outsourcing: how to balance effective AML compliance, confidentiality, responsibility</li> <li>• Emerging risks - compliance with AML-CFT and sanctions: Practical examples of sanctions evasion - How to fight against them?</li> </ul>
<i>12:15 – 12:30</i>	Q & A Session

### Who should attend

This seminar has been designed for all obliged entities (e.g., credit institutions, financial institutions, auditors, external accountants, tax advisors, legal professionals, trust service providers, company service providers, real estate agents, persons trading in goods, providers of gambling services, crypto-asset service providers, risk managers, Anti-Money Laundering Compliance Officers (MLCOs) Data Protection Officer (DPO), board members of financial

institutions, law firms, service providers responsible for the implementation of AML/CTF law and regulations.

**\*THE MAXIMUM NUMBER OF PARTICIPANTS IS 50 PERSONS.**  
**REGISTRATIONS WILL BE HANDLED ON A FIRST COME FIRST SERVED BASIS.**

For registrations please visit [our website](#) or complete and sign the registration form attached and submit it to the Cyprus Fiduciary Association e-mail address [info@cyfa.org.cy](mailto:info@cyfa.org.cy).

Deadline for Seminar Registration: Friday the 22<sup>nd</sup> of November 2024

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

## Speakers' Bio

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Born and raised in South Africa. She obtained her LL.B in 2004 and LL.M (EU law) 2007 from the University of Leicester, UK.

She is the Founder/Managing Partner of the law firm N. Xenofontos LLC, established in 2019, a boutique, business centric law firm, specialising in corporate, commercial law, intellectual property, insolvency and restructuring, trusts and estates, compliance, regulatory, privacy law and fiduciary services.

Nicky is a certified Trusts & Estates Practitioner (TEP – Chairwoman of the STEP Cyprus Branch (Society of Trust & Estate Practitioners), a certified AML Compliance Officer from the Cyprus Securities & Exchange Commission and licenced Insolvency Practitioner. In November 2023 she was appointed as Vice President of the Trusts Committee of the Cyprus Bar Association.

Major areas of expertise and practice include the setting up and administration of trusts, general legal advice and opinions, estate and inheritance planning, intellectual property corporate insolvency / restructuring, general corporate and commercial law. Another major area of practice and expertise is compliance, anti-money laundering and regulatory matters having advised major corporations and governmental authorities as well as private clients and firms on their AML, compliance, regulatory matters and is considered as an expert in the field of sanctions. She is proudly co-author of the book titled: Trusts Law in Cyprus: An International Perspective, issued 2022.

Actively participates in the Cypriot House of Representatives Parliamentary Committees on behalf of STEP on matters pertaining to bills of law and formulation of policy for the professional legal industry and has submitted various position papers regarding AML, UBO registries, tax reform and other ancillary matters.

Apart from the above, Nicky is a legal trainer-lecturer on her areas of expertise and regularly holds seminars through the firm's legal training centre - NextStep Legal Training Centre accredited by the Cyprus Bar Association for Continuous Professional Development and also provides in-house training to law firms, accounting, audit firms and to other professional associations and local universities.

She served on the board of directors as a non-executive member of the Housing Finance Corporation, a semi-governmental authority, her tenure having ended in September 2023.