

The Cyprus Fiduciary Association proudly presents:

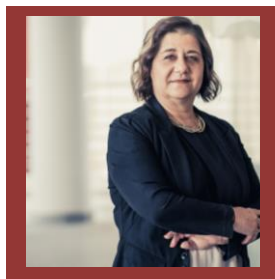
Seminar 3

The Evolving AML Framework: Developments, Theory and Practice

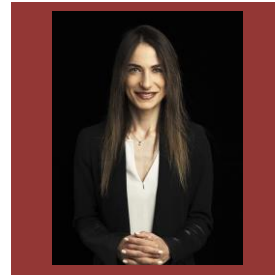
17th April & 24th April 2024 | 09:00 - 13:30 | Cleopatra Hotel, Nicosia

18th April & 25th April 2024 | 09:00 - 13:30 | Crowne Plaza Hotel, Limassol

Featured Speakers



Athena Yiallourou
Director
Risk and Compliance
Trident Trust Company (Cyprus)



Sophia Nearchou
Head of Compliance
Senior Associate
Chrysses Demetriades and Co LLC

#CYFAseminars2024

*The Seminar will be conducted in the English Language
Participants will receive a Certificate of Attendance for
up to 4 CPD Unit Hours.*

Sponsors

Seminar Aims and Objectives

CYFA is proudly presenting **Mrs. Athena Yiallourou and Mrs. Sophia Nearchou** for four (4) independent half-day (4-hour) seminar sessions titled: **“The Evolving AML Framework: Developments, Theory and Practice”**.

Aims, Objectives & Course Overview

Combating Money Laundering and terrorist financing is crucial in ensuring the integrity and viability of the financial system. The proper application of Anti Money Laundering Regulations (AML) is hence crucial in ensuring that obliged entities operate to the highest possible standard.

This course aims to provide participants with an in-depth analysis of the latest developments in the field of compliance. The seminar will engage in providing information related to the new AMLA authority, the latest AML regulation developments, sanctions and the UBO registry. Throughout the course the theoretical views will be complemented with practical examples and case studies, thus providing the participant with the opportunity to gain valuable knowledge on how theory works in practice.

By the end of the seminar, participants are expected to gain a thorough knowledge of current critical compliance issues and have a thorough understanding of the forming AML landscape, the developments in AML Legislation and the challenges ahead.

Who Should Attend

Senior Management Officials, Compliance Officers, Service Providers, Lawyers, Accountants, Auditors, Regulatory Authorities.

The following laws and regulations will be outlined:

1. The Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007 as amended – (the AML Law)
2. The Law Regulating Companies Providing Administrative Services and Related Matters – (the “Fiduciaries Law”)
3. CY Law - The Combating of Terrorism Law of 2019 L75(I)/2019
4. Internal Guidelines and Directives issued by the Cyprus Bar Association, ICPAC and CySec
5. EU Regulations and Directives
6. OFAC, FATF and OECD Directives / Recommendations
7. UN, EU, and US Sanctions Lists

Programme Agenda

08:30 – 09:00	Registration	Speaker
09:00 – 11:00	<p>New AMLA authority</p> <ul style="list-style-type: none"> • Duties of new Authority • How this is expected to affect Cyprus • What we should have in mind in order to be prepared <p>Updated EU AML Regulation</p> <ul style="list-style-type: none"> • Proposed updates and differences of existing regime. • How we can be prepared • Practical issues • Risks and Penalties 	<p>Sophia Nearchou/ Athena Yiallourou</p>
11:00 – 11:15	Break	
11:15 – 13:15	<p>Sanctions</p> <ul style="list-style-type: none"> • Where do we stand • Monitoring of clients • Acceptance Procedures • Review of requested transactions – What is the difference with AML review? • Penalties and Risks <p>CYPRUS UBO Register</p> <ul style="list-style-type: none"> • Cyprus Companies and Partnerships • Trusts and other similar legal arrangements. • Reporting practical issues- i.e. Who is the submitted final UBO? Direct/Indirect, Shareholder or Controller, Reports, Recordkeeping. 	<p>Sophia Nearchou/Athena Yiallourou</p>
13:15 – 13:30	Q & A Session	

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

For registrations, please complete and sign the registration form and submit to the Cyprus Fiduciary Association e-mail address info@cyfa.org.cy.

Deadline for Seminars 17th April and 18th April: 15th April (Registration Form A)

Deadline for Seminars 24th April and 25th April: 22nd April (Registration Form B)

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

Speakers' Bio

Athena Yiallourou

Director - Risk and Compliance, Trident Trust Company (Cyprus)

Athena Yiallourou holds the position of Risk & Compliance Director, currently sits on the Board of Directors of Trident Trust Cyprus and is involved in the Trident's Group Risk & Compliance committee on behalf of the EMEA Region. Athena joined Trident Trust in 2013 after working with Bank of Cyprus Plc for more than 30 years. Athena's extensive experience within the bank industry covered both the International Banking and also Risk & Compliance issues. She served as Assistant Manager of the International Business Unit for several years and as a Branch Manager of two Retail branches. Athena holds an MBA degree, is a certified Anti Money Laundering Specialist (CAMS), acted as President of the AML committee of the Cyprus Fiduciary Association for 2 terms and a member of the ACAMs Cyprus Chapter.

Sophia Nearchou

Senior Associate, Head of Compliance, Chrysses Demetriades and Co LLC

Sophia is a Senior Associate and the Anti Money Laundering Compliance Officer of our firm.

She has extensive experience in dealing with Anti Money Laundering & regulatory compliance matters and one of her main responsibilities is keeping the firm's function in line with all relevant laws and regulatory requirements and works closely with the Firm's Risk and Reputation Partner.

During the course of her employment she has also gained extensive experience, particularly in cases relating to various sanctions and other restrictive measure regimes, both domestic and international, as promulgated by the UN, the EU the US, and the UK and has been involved in performing due diligence exercises on behalf of and has given legal advice to clients pursuant to the, EU and US sanctions obligations and communication with the relevant authorities for securing authorizations and/or guidance for sanctions matters on behalf of clients.

Further, Sophia offers in-house and external training, as she is a certified trainer by the HDRA.

Sophia has established her expertise in the regulatory compliance and risk management field undertaking various courses and obtaining certifications such as the Financial Services and Regulatory Advanced Examination of the by Cyprus Securities and Exchange Commission (CySEC), which is recognized by the Chartered Institute for Securities and Investment (CISI). the examination of CISI on Global Financial Compliance and alongside the Certificate in Global Financial Compliance (Cyprus) which she successfully passed and was awarded the CISI Level 3 Award in Global Financial Compliance. Since then, she has been an Associate of CISI.

Following a successful examination, she has obtained the Worldwide recognized and top level certificate in Money Laundering, the ACAMS certificate and is a member of CAMS Cyprus as well as the International Compliance Association's Compliance officer certificate with distinction. She is also a holder of the K2Integrity Sanctions Specialist certification.