

9am to 4pm, 19th March 2020
The Concorde Hotel, Doha – Qatar

COMPLYING WITH QATAR'S NEW AML/CFT LAW NO. 20 OF 2019



OBJECTIVES

This workshop is to enable the Financial Services and Corporations to avoid any OFAC and other international sanctions and to comply with the new Qatari AML/CFT law 20 of 2019, policies, standards, procedures, and the KYC proper administration. The attendees can attain further AML/CFT awareness to control the swift wire transfers and branch operations of cash, checks, transfers, ATMs, and the electronic and non-face to face ones. It also elaborates about the escalation of any unusual incompliance, and the efficient submission of periodic reports to the Compliance department.



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OUTLINE

- ▶ Introduction to Qatar new AML law 20 of 2019
- ▶ Basics to accept a wire transfer (swift) – Inward/Outward
- ▶ Assessing the initial risk of the client, the product provided the country where the client operates and delivery channels
- ▶ Sourcing and analyzing the Wolfsberg questionnaire as an initial understanding of the client' information
- ▶ Banks to consider during scrutiny of the correspondence relationship the following:
 - ▶ Transaction volume and value
 - ▶ Products offering
 - ▶ Customer market segment
 - ▶ Details on how many high risk customers the respondent has got in its portfolio
 - ▶ Classification of customers based on Risk Based Approach
 - ▶ Main income generator
 - ▶ Basis of domestic and international business
 - ▶ Membership of relevant associations/bodies/groups
 - ▶ Assessing its reputation and background
- ▶ Additionally, it is practiced to further assess the Respondent' AML Program, such as:
 - ▷ Policy and Procedures
 - ▷ System and Control
 - ▷ STRs filings
 - ▷ Screening system for Sanctions, PEP affiliations and Adverse Media.
- ▶ 'Beneficial Right Owner – BRO' or 'Ultimate Beneficial Owner – UBO'
 - ▷ FATF recommendations
 - ▷ Why regulations are imposing the identification of the UBO
 - ▷ Why to comply with the UBO requirements
 - ▷ The risks of non-compliance with the UBO requirements
 - ▷ The methodology to identify the UBO
 - ▷ The methodology to verify the UBO
 - ▷ Possibility of same UBO of common types of account holders
 - ▷ Interrelation between UBOs
 - ▷ Challenges of identifying and verifying UBO
 - ▷ The efficient audit process of UBO
 - ▷ Who is authorized to draft the policies, procedures and controls to identify and verify the UBO
 - ▷ The efficient and independent testing to comply with UBO policies and procedures
 - ▷ Ongoing assessment of all potential risks related to UBO
 - ▷ How to create the proper core system controls
 - ▷ Matrix of KYC requirements for UBO
 - ▷ How to treat minor account holder in terms of UBO
 - ▷ How to treat Non-profit Organization/Charity Account in terms of UBO
 - ▷ Can any type of UBOs be exempted from any due diligence requirement and why
 - ▷ Other required controls.
- ▶ Whom to consider as PEP
- ▶ Necessary screening before opening an account, issuing a draft check or processing a wire transfer

WHO SHOULD ATTEND

Heads of Compliance Units, Compliance Officers, Swift Wire Transfers Staff Members, Branch Compliance Officers. Branch Staff Members, Risk Officers, Operations Officers, Internal & External Auditors

ABOUT THE TRAINER: BACHIR EL NAKIB

- An AML & CFT Expert, Fraud Investigator
- Member, ACAMS MENA Task Force
- ACAMS Accredited Trainer
- Founder of Compliance Alert, an AML Advisory & Think Tank
- Holds A Master Degree in Money & Finance
- His Decades Of AML/ CFT experience Were With:
 - (Qatar) QFC Regulatory Authority, SEIB Insurance & Reinsurance, Coutts, ICBC, Amwal
 - (Lebanon) ABN AMRO Bank, Lebanese Canadian Bank, Wedge Bank
- His Specialties: Compliance, Corporate Governance, AML/CTF, Corporate Fraud Investigations, Financial Crime Prevention & Forensic Accounting

