

*The Cyprus Fiduciary Association proudly presents:*

**Seminar 5**  
**AML & Economic Sanctions – Critical Considerations for 2022**

18<sup>th</sup> & 25<sup>th</sup> May 2022 | 09:00 - 13:30 | Cleopatra Hotel, Nicosia

20<sup>th</sup> & 27<sup>th</sup> May 2022 | 09:00 - 13:30 | Columbia Plaza, Limassol

**Featured Speaker**



**Mr Yiannis Petteimerides**

**#CYFAseminars2022**

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

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## Seminar Aims and Objectives

CYFA is proudly presenting **Mr. Yiannis Pettemerides** for four (4) half-day (4-hour) seminars titled: **“AML & Economic Sanctions – Critical Considerations for 2022”**

### **Aims and Objectives:**

Anti-Money Laundering (AML) and Economic Sanctions are more complex than ever, and constant changes present unique and difficult challenges for Regulated Entities. A significant number of high-profile enforcement cases have shown that AML and Economic Sanctions compliance has been and will continue to be a top priority for Regulatory Authorities and Law Enforcement Agencies in Cyprus, the European Union and Globally. Regulated Entities now face the very real possibility of large fines and criminal prosecution for any breaches. In the current environment, AML and Economic Sanctions compliance is critical and must be a focus of the boards of directors, senior management, compliance officers and all staff of Regulated Entities and Authorities.

By the end of the seminar, participants will be able to have a thorough understanding of the current AML and Economic Sanctions critical considerations for 2022, the requirements, the challenges ahead and the new compliance landscape and more importantly to offer practical solutions for an efficient and effective implementation of AML and Economic Sanctions procedures and controls.

### **The seminar will cover the following Laws/Regulations/Directives/Guidelines:**

1. CY Law - The Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007 L188(I)/2007 as Amended in 2010, 2012, 2013, 2014, 2016, 2018, 2019 and 2021 by Laws 58(I)/2010, 80(I)/2012, 192(I)/2012, 101(I)/2013, 184(I)/2014, 18(I)/2016, 13(I)/2018, 158(I)/2018, 81(I)/2019, 13(I)/2021 and 22(I)/2021.
2. CY Law - The Implementation of the Provisions of the Resolutions or Decisions of the United Nations Security Council (Sanctions) and the Decisions and Regulations of the Council of the European Union (Restrictive Measures) Law of 2016 L58(I)/2016.
3. CY Law - The Combating of Terrorism Law of 2019 L75(I)/2019.
4. CBC – Directive for the Prevention of Money Laundering and Terrorist Financing Directive to Credit Institutions in Accordance with Article 59(4) of the Prevention and Suppression of Money Laundering Laws of 2007 to 2018 of February 2019.
5. CBC - Directive for Compliance with the Provisions of UN Security Council Resolutions and the Decisions/Regulations of the Council of the European Union of March 2020.
6. CySEC - Directive of the Cyprus Securities and Exchange Commission for the Prevention and Suppression of Money Laundering and Terrorist Financing of March 2020.

7. ICPAC - Directive to the members of ICPAC on Anti-Money Laundering and Combating Terrorist Financing Activities of July 2021.
8. ICPAC – Directive for the Provisions of UN Security Council Resolutions (Sanctions) and the Decisions/Regulations of the Council of the European Union (Restrictive Measures) of 2021.
9. CyBAR - Directive of the Cyprus Bar Association (the “CBA”) to the Members of CBA on Anti-Money Laundering and Counter Terrorist Financing Activities of December 2019.
10. EU - Decisions and Regulations of the Council of the European Union (Restrictive Measures).
11. UN - Sanctions adopted by the relevant Security Council Resolution pursuant to Article 41 of Chapter VII of the Charter of the United Nations, which provides for the Implementation of the Provisions of the Resolutions or Decisions of the United Nations Security Council (Sanctions).
12. US - Department of Treasury’s Office of Foreign Assets Control (OFAC) Sanctions.
13. UK - HM Treasury Sanctions.

## Programme Agenda

08:30 – 09:00	Registration
09:00 – 11:00 (120mins)	<b>AML – Critical Considerations for 2022</b> <ul style="list-style-type: none"> <li>• Governance &amp; Culture</li> <li>• Risk Assessment &amp; Background Checks</li> <li>• Identification &amp; Verification</li> <li>• Economic Profile &amp; Transactions Monitoring</li> <li>• Real Case Studies from Cyprus</li> </ul>
11:00 – 11:15 (15mins)	Break
11:15 – 13:15 (120mins)	<b>Economic Sanctions – Critical Considerations for 2022</b> <ul style="list-style-type: none"> <li>▪ EU Sanctions (Packages 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup>)</li> <li>▪ EU Prohibitions (Articles 5b, 5f, 5m)</li> <li>▪ Other Sanctions Regimes (UN, US, UK, Other Third Countries)</li> <li>▪ Main challenges in Interpretations (Aggregation, Trusts, Indirect Exposure)</li> <li>▪ Sanctions Compliance Program (SCP)</li> <li>▪ Sanctions Danger Zones</li> <li>▪ Real Cases from Cyprus</li> </ul>
13:15 – 13:30 (5mins)	Q & A Session

The seminar is addressed primarily to Authorities, Compliance Professionals, Management and Directors of Obligated Entities, but also to any other professionals that need to be aware of the latest AML and Compliance developments.

**\*THE MAXIMUM NUMBER OF PARTICIPANTS 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](mailto:info@cyfa.org.cy).

Deadline for Seminar Registration: Monday the 16<sup>th</sup> May 2022

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

## Speakers' Short Bio

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### Mr Yiannis Petteimerides - Speaker

Yiannis is a Consultant, in the fields of Forensic, Anti-Money Laundering, Regulatory Compliance, Registered Auditor and Insolvency Practitioner, with more than 20 years of experience, and with a previous career in PwC London and PwC Cyprus, in the Statutory Audit of Investment, Insurance and Banking Organisations.

He was engaged, for more than 2 years, as an External Technical Expert, and leading the Onsite Inspection Teams, of the AML/Supervision Department of the Cyprus Securities and Exchange Commission (CySEC). He was also the Chairman and a Member, for more than 5 years, of the Economic Crime and Forensic Accounting Committee of the Institute of Certified Public Accountants of Cyprus (ICPAC) and also the Vice-Chairman, for more than 4 years, of the Promotion of the Profession and Academic Relations Committee of the Cyprus Institute of Internal Auditors (IIA).

Yiannis is engaged as an External Technical Expert, in the fields of Forensic Investigations, Anti-money Laundering Investigations and Audit Investigations, by the Cyprus Police Economic Crime Unit, the Attorney General Office, the Audit General Office and the Private Sector.

He is performing Training Courses (approved from HRDA), as an External Lecturer, in the fields of Forensic, Anti-money Laundering and Audit, for the Cyprus Police (CID/ECU), the Cyprus Bar Association (CyBAR), the Cyprus Securities and Exchange Commission (CySEC), the Cyprus Internal Audit Association (IIA), the Cyprus Fiduciary Association (CyFA), the Cyprus Investment Funds Association (CIFA), the Cyprus Institute of Financial Services (CIFs), the Cyprus Chamber of Commerce and Industry (CCCI), the Globaltraining/University of Nicosia (UNIC), the European

Business Associations (EBAs) in a number of European and Balkan Countries and the Private Sector.

Yiannis is a Member of the AML and Compliance Committee of the Institute of Certified Public Accountants of Cyprus (ICPAC), a Member of the Board of Directors of the Cyprus Chapter of the Institute of Internal Auditors (IIA) and a Founding Member of the Cyprus #209 Chapter of the Association of Certified Fraud Examiners (ACFE).

He holds a Bachelor and a Master Degrees in Accounting, Economics and Finance (BA, MA), a Fellowship and Practising Audit Certificates from the Institute of Chartered Accountants in England and Wales (ICAEW) and from the Institute of Certified Public Accountants of Cyprus (ICPAC). He is also a Member of the Institute of Internal Auditors (IIA), of the Association of Certified Fraud Examiners (ACFE) and of the International Compliance Association (ICA).