



CYPRUS FIDUCIARY ASSOCIATION

The Cyprus Fiduciary Association proudly presents:

Seminar 2

“Money Laundering Risks for Professionals and AML in Practice”

Wednesday, April 3rd, 2024 | 15:00 - 18:20 | Online - Zoom

Featured Speakers



Xenia Neophytou
*Managing Director
Corporate & Financial
Services
C.X. Financia Ltd*



Petros Hadjipetrou *Head
of Compliance
Corporate & Financial
Services
C.X. Financia Ltd*

#CYFAseminars2024

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

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Seminar Aims and Objectives

CYFA is proudly presenting **Mrs. Xenia Neophytou and Mr Petros Hadjipetrou** for an independent live online (3-hour) seminar titled: “**Money Laundering Risks for Professionals and AML in Practice**”.

Aims, Objectives & Course Overview

Background

In today's global economy, professionals in various sectors, notably legal and financial fields, are increasingly recognized by the Financial Action Task Force (FATF) as 'gatekeepers' of the financial system. They provide access through their own 'gate' or can deny it, depending on the effectiveness of their control systems. These professionals, also referred to as 'professional enablers', face growing risks of being implicated in money laundering and terrorist financing (ML/TF) activities. The implications of such involvement are severe, extending beyond reputational damage to include criminal prosecution, regulatory censure, and civil liabilities. Consequently, this course is designed to empower these professionals with essential knowledge and skills, enabling them to effectively combat these threats and maintain the integrity of their practices.

Course Aims and Importance

The course aims to:

- Explore Money Laundering and Terrorist Financing Tactics with Real-life Examples.
- Enhance understanding of the role of professionals as gatekeepers in preventing ML/TF.
- Foster awareness of legal and reputational risks associated with non-compliance.
- Equip participants with practical tools for identifying and combating ML/TF activities.

Learning Objectives

Participants will:

1. Understand Crime Generated Properties: Gain insight into the variety of crimes that produce launderable assets and their various forms.
2. Differentiate ML and TF Processes: Learn the similarities and differences between money laundering and terrorist financing processes.
3. Master AML Practices: Learn Customer Due Diligence (CDD), including simplified and enhanced due diligence, uncovering beneficial ownership, dealing with Politically Exposed

Persons (PEPs), monitoring client activities, reporting suspicious activities, maintaining client confidentiality, and understanding the source of wealth and funds.

Who is this Course for?

This course is designed for compliance officers, and other professionals involved in legal and financial fields. It's extremely beneficial for professionals whose scope of work involves handling client transactions with high volume or setting up complex corporate structures.

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. Internal Guidelines and Directives issued by the CyBAR, ICPAC and CySEC
3. EU AML Directives
4. FATF Recommendations

Programme Agenda

14:45 – 15:00	Registration	Speaker
15:00 – 16:30	Section 1 – Vulnerabilities to Money Laundering	Xenia Neophytou
	<ol style="list-style-type: none"> 1. Overview of Cyprus National Assessment of Money Laundering and Terrorist Financing Risk 2. Vulnerabilities in Accountancy Services 3. Vulnerabilities in Financial Services 4. Emerging Technologies and New Payment Methods 5. Key Vulnerabilities for Professionals 	
16:30 – 16:40	Section 2 – AML in Practice	& Petros Hadjpetrou
	<ol style="list-style-type: none"> 1. Due Diligence practises (Simplified VS Enhanced) 	
16:30 – 16:40	Break	

16:40 – 18:10	<p>Section 2 – AML in Practice</p> <ol style="list-style-type: none"> 2. Understanding Source of Wealth (SOW) and Source of Funds 3. Unwrapping Beneficial Ownership 4. Dealing with Politically Exposed Persons (PEPs) 5. Monitoring & Reporting Client Activity 	Petros Hadjpetrou
18.10 – 18.20	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 Seminar Registration: **Friday, 29th March 2024**

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

Speakers’ Bio

Mrs. Xenia Neophytou

Managing Director

Corporate & Financial Services

C.X. Financia Ltd

Xenia is the founder of CX. Financia, a boutique advisory firm in Cyprus that specializes in financial services regulation and compliance. The firm offers services in licensing, regulatory compliance, and internal audits for Investment Firms, Crypto Providers (CASP), Investment Funds, and Payment Institutions.

Xenia has a diverse range of skills in corporate law, financial services regulation, and human resources development. She holds a B.Sc. (Hons) and FCCA designation and is an Advanced License Holder by the Cyprus Securities & Exchange Commission. Additionally, Xenia is a Certified Trainer by the Human Resources Development Agency, and an active member of technical committees such as (CYFA) AML and Compliance Affairs, (CIFA) HR & Training, and (ICPAC) Administrative Services and International Business.

Xenia has previously served as CEO and a member of the Board of Directors and Risk Committees of several regulated Investment Firms in Cyprus. She is also a sought-after speaker at conferences, sharing her expertise on financial services and corporate governance. Xenia's experience and knowledge in licensing and regulatory compliance, mediation in financial disputes, and corporate governance have established her as a respected professional in the financial services industry. Her dedication to providing valuable advice and guidance to her clients has made her a go-to source for financial services advice.

Mr. Petros Hadjipetrou

Head of Compliance

Corporate & Financial Services

C.X. Financia Ltd

Petros Hadjipetrou is a dynamic professional renowned for his impactful contributions in the financial services sector. Currently serving as the Head of Compliance at CX Financia Ltd, Petros is a seasoned expert with a strong educational foundation, holding a master's in business administration (M.B.A.) and a Bachelor's degree in Management Information Systems.

Petros brings a wealth of experience to his role, overseeing day-to-day operations and actively participating as a Board Member in the dynamic realm of financial services. His career journey reflects a comprehensive skill set, including regulatory compliance audits, internal procedures design, and project management as showcased during his tenure as a Freelance Consultant.

Having worked in leadership positions in CySEC-regulated firms, Petros excels in IT coordination, regulatory compliance, and client communication. His technical prowess extends to programming languages, networking, and a mastery of software tools. Beyond his professional achievements, Petros is characterized by a strong sense of responsibility, initiative, and a friendly team-player demeanor.

With a background steeped in risk management and a history of fulfilling military obligations, Petros stands out as a professional who excels under pressure and thrives on challenges. His diverse skill set, combined with a passion for evolving technologies and exploration, positions him as a versatile and creative force in the financial services industry.



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Registration Form

1. Name of Company Regulatory Authority CYFA Member Non-Member

Postal Address Telephone no

2. Please add below the details of the participants and the town they will attend the seminar:

S/N	Name/ Surname	Email Address

3. Fees

CYFA Members	€70 + VAT
ICPAC, KEBE, CyBAR, STEP Cyprus Members	€105 + VAT
Non-Members/Others	€140 + VAT

Total Fees €

4. Type of payment (all payments should be made prior to the event)

- Cheque *Name of bank and cheque no.:*
- Bank transfer

Bank	Account No.	Swift Code	IBAN
Bank of Cyprus	357003026375	BCYPCY2N	CY52002001950000357003026375
Hellenic Bank	240-01-579787-01	HEBACY2N	CY 73005002400002400157978701

Note: Please add the name of your company in the description of the transfer payment

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Name

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Signature

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