

*The Cyprus Fiduciary Association proudly presents:*

## Seminar 10

# 'AML Insights: Developing Economic Profiles and Verifying Wealth and Fund Sources'

Friday, November 8<sup>th</sup>, 2024 | 09:30 - 13:00 | 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

Due to the high demand our speakers, **Mrs. Xenia Neophytou** and **Mr. Petros Hadjipetrou** are returning for one more session of the independent live online (3-hour) seminar titled: ‘**AML Insights: Developing Economic Profiles and Verifying Wealth and Fund Sources,**’ organised by the Cyprus Fiduciary Association.

### Aims, Objectives & Course Overview

#### Setting the Scene

In the ever-evolving landscape of financial regulation, Anti-Money Laundering (AML) compliance remains a critical focus for regulators and financial institutions alike. Compliance officers face increasing pressure to accurately profile clients, establish the origins of their wealth, and verify the sources of their funds. These tasks are not only fundamental to preventing financial crimes but also essential for passing regulatory inspections. The challenges of gathering and analyzing this information can be daunting, especially when dealing with high-risk clients. This course is designed to provide practical, hands-on approaches to mastering these complex tasks.

#### Course Aims and Objectives

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

By the end of this webinar, participants will be equipped to:

1. **Create Comprehensive Client Economic Profiles:**
  - Understand the importance of detailed client profiling.
  - Learn techniques for gathering and analyzing client information.
2. **Establish and Verify Source of Wealth (SoW):**
  - Differentiate between various types of wealth sources.
  - Employ methods to verify the legitimacy of a client’s wealth origins.
3. **Trace and Confirm Source of Funds (SoF):**

- Identify and document the flow of funds.
- Utilize practical steps to verify the sources of funds and detect suspicious activities.
- 4. Meet Regulatory Expectations:**
  - Gain insights into what regulators look for during inspections.
  - Ensure compliance through effective documentation and verification practices.
- 5. Apply Practical Examples:**
  - Analyze real-world scenarios and case studies.
  - Learn from best practices and common pitfalls in client profiling and verification.

*Who is this Course for?*

This course is tailored for AML professionals, compliance officers, and financial institution staff aiming to enhance their AML practices, ensure thorough client due diligence, and effectively meet regulatory demands.

**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
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## Programme Agenda

09:15 – 09:30	Registration	Speaker
09:30 – 11:00	<p>Section 1 – <b>Understanding SOF and SOW</b></p> <ol style="list-style-type: none"> <li>1. Definitions and Key Differences Between SOF and SOW</li> <li>2. EDD and High-Risk Clients: PEPs and Third Countries</li> </ol>	<p>Xenia Neophytou</p> <p>&amp; Petros Hadjpetrou</p>
11:00 – 11:10	Break	
11:10 – 12:40	<p>Section 2 – <b>Practical Application of SOF and SOW</b></p> <ol style="list-style-type: none"> <li>1. Steps to Establish and Verify SOW</li> <li>2. Case Studies: Red Flags and Best Practices</li> </ol>	<p>Xenia Neophytou</p> <p>&amp; Petros Hadjpetrou</p>
12:40 – 13.00	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](mailto:info@cyfa.org.cy).

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.