

Sanctions Compliance

Consider the following case. A client of the bank requests a USD pre-export financing facility to deliver certain so-called 'dual use' goods to a SPV that is registered in a NATO country and that is a subsidiary of a large conglomerate. What are the Sanctions compliance implications of this transaction for the bank and how will you advise the client?

The answers to these questions are important because Regulators around the world are taking an increasingly uncompromising position with respect to holding financial institutions accountable for compliance with Sanctions regimes. These regimes, be they from the US, EU or elsewhere, are however complex and changing regularly, so how do you assure yourself that you are on safe ground?

Course Overview

The i-KYC Sanctions Compliance training is an interactive workshop that will enhance participants knowledge of Sanctions regimes as well as their reach in terms of geography and type. In addition, focus will be given to deepening awareness of issues such as where to draw the line, substance over form, client communication etc.. Thirdly, organisational impact is addressed. Also on this integrity topic there are grey areas, so what is the bank's risk appetite? How much practical guidance does the sanctions policy provide? What can we learn from market best practices? Which metrics and systems are essential to manage these risks?

Target Audience

This workshop is especially relevant for (Senior) Client Relationship Managers, Risk Management analysts, Compliance officers, AML analysts and Senior Executives.

Objectives

At the end of the training, participants will have enhanced their awareness of Sanctions compliance and be able to:

- ▶ Compare and describe the nature and reach of the main Sanctions regimes;
- ▶ Discuss the impact of Sanctions regimes on the bank's business;
- ▶ Identify key Sanctions Red Flags;
- ▶ Communicate professionally with customers regarding Sanctions compliance;
- ▶ Advise senior (risk) management regarding Sanctions related matters.

Course Content

The following Sanctions topics are addressed in the workshop:

- ▶ What you should *know*?
 - ▷ Purpose of sanctions
 - ▷ Types of Sanctions
 - ▷ Which Sanctions regimes are important for you?
- ▶ What you should *do*?
 - ▷ Client Awareness
 - ▷ Client Communication
- ▶ What you should *have*?
 - ▷ Sanctions Risk Management Framework
 - ▷ Purpose driven policy implementation
- ▶ Cases studies throughout the workshop

Training Methodology

The workshop is structured as a half day event for a group of between 15 and 20 participants. The facilitators apply proven adult learning techniques to engage the participants in an interactive manner. In addition to topic specific PowerPoint supported presentations, the sessions will include group assignments and case studies to involve the participants to:

- ▶ Act as a team and know when to escalate issues;
- ▶ Be creative in addressing realistic client situations, and
- ▶ Ensure that they understand the requirements of the Sanctions policy and procedures

Facilitators

International KYC (i-KYC) is a leading AML advisory and training firm whose partners and consultants are experienced all-round international bankers and business integrity experts. With its products and services i-KYC supports the full spectrum of the financial sector, from supervisory authorities to financial institutions and AML enforcement agencies such as Financial Intelligence Units.

i-KYC develops and delivers bespoke training workshops on a number of business integrity topics to banks and other financial sector partners. These workshops are orchestrated by experienced bankers/trainers and subject matter specialists and conducted as high intensity and participant engaging learning events. Conceptual framework presentations are intermingled with challenging discussions and deep-dive case studies.