



Nevis Financial Services Regulation and Supervision Department

NEWSLETTER

2015 AML/CFT SEMINAR & TRAINING WORKSHOP



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Information on the Department's Upcoming AML/ CFT Seminar and Training Workshop

The Nevis Financial Services Department will be hosting its annual AML/CFT Seminar and Training Workshop on **March 3rd and 4th** at the prestigious Four Seasons Resort, Nevis. This training is in alignment with the Department's commitment to ensure that employees of regulated entities receive the necessary training in accordance with paragraphs 131 — 134 of the Financial Services (Implementation of Industry Standards) Regulations, 2011.

THEME

The theme for this year is **"De-risking' your institution by improving the culture of compliance"** which is timely as the region is now preparing for FATCA, CFATF 4th round assessments, automatic exchange of information and international initiatives that affect the way financial services business is conducted.

FACILITATORS

The AML/CFT Seminar and Training Workshop will be facilitated by Ms. Michelle Martin and Mr. Jean Morency of ComplianceAid of Antigua and Barbuda on Day 1. Ms. Heidi-Lynn Sutton, Mrs. Jacqueline Somersall-Berry and representatives from the Inland Revenue Department and White Collar Crime Unit will present on Day 2.



MICHELLE MARTIN



Ms. Michelle Martin is the President of ComplianceAid and a Certified Anti-Money Laundering Specialist (CAMS). She is an accomplished professional with over twenty years of experience in banking, trust, credit union, insurance, regulatory compliance, public & private accounting.

During the last 3 years; Ms. Martin was an invited speaker at 19 Conferences in 18 countries where 5,000+ Financial Industry executives were educated on AML, CFT and FATCA topics.

Her professional experience in the United States (US) began in public accounting where KPMG, LLP recruited her as an Auditor. Two years after she joined Ernst & Young LLP. In 2004, she transitioned to the private sector as a Franchise Auditor within the Internal Audit Department at Burger King Corporation. By mid-2005, Assurant, Inc. presented Ms. Martin with the opportunity to become an Internal Audit Manager. In 2007, she worked as an Assistant Vice President & AML/BSA Project Manager at Ocean Bank Headquarter, Florida's largest commercial bank. In 2008, Banco Do Brasil hired her as a Compliance/OFAC Officer where she was responsible for implementing a Compliance Program for their New York, Orlando and Miami Offices in addition to coordinating other regulatory efforts for the Bank.

JEAN MORENCY

Mr. Jean Morency is a Certified Anti-Money Laundering Specialist (CAMS) consultant and a partner at ComplianceAid. The firm provides advisory services pertaining to AML, CFT and FATCA.



Mr. Morency has provided guidance on AML & FATCA to business executives, regulators, senior public servants, members of legislature & ministers across the Americas. He co-wrote several AML & FATCA training programs. He co-authored over a dozen articles on AML & FATCA. Mr. Morency's work experience includes implementing AML programs, creating Customer Risk Rating Process, conducting Customer Screening and Enhance Due Diligence, providing Annual and Specialized Training (staff, executive, audit, board), developing AML/CFT Solutions (software) for small and medium sized organizations. Mr. Morency's portfolio of clients includes Fortune 500 corporations, International and Regional Businesses, Central Banks, Regulatory Agencies and Governments, located in 25 countries including the United States.

Mr. Morency is a result-driven management consultant. He possesses a solid track record in strategic planning, organizational development, operations management, multicultural team building & project execution. Mr. Morency is proficient in four languages and has contributed to projects in 35 countries or territories.



- ⇒ The Director of the Financial Intelligence Unit, Mrs. Jacqueline Somersall-Berry will give a presentation on the role of the FIU and regulated entities as it relates to suspicious transaction reporting, ML/TF trends and typologies, FIU feedback and related matters.
- ⇒ A representative from the White Collar Crime Unit will give some practical insight into financial investigations and what happens to STRs after they have been submitted to the FIU.
- ⇒ Ms Heidi-Lynn Sutton, Regulator, Nevis Financial Services Department will present on the topic: **"The new global standard for Exchange of Information"** — the Common Reporting Standard. She will address the attendees on the history of Automatic Exchange of Information; important and recent developments, (Global Forum, G20 and the Multilateral Convention); the Caribbean's response to the new standard and the way forward for the Federation of St. Kitts and Nevis.
- ⇒ The final session will be done by a representative from the Inland Revenue Department, who will address FATCA. The Government's role as it relates to FATCA Implementation, status and progress with prepositions, reporting requirements by Financial Institutions and proposed legislation will be discussed.

TOPICS INCLUDE

- 1) Update on the most significant changes in AML/CFT in the Caribbean;
- 2) Guidance on designing an AML framework for the new global crime paradigm and determining how to deal with even smarter financial criminals who can undermine your institution;

- 3) Developing a Customer Risk Rating (CRR), by learning what to consider if you determine that doing business with an entity or individual brings high risk to your institution;
- 4) How to stay abreast of OFAC, United Nations and other jurisdictional sanctions programs;
- 5) Developing tips to identify and mitigate exposure to indirect sanction risks;
- 6) Calibrating your AML program to the specific risks facing your institution and learning to adequately address regulatory questions and expectations regarding Enhanced Due Diligence (EDD) and other processes;
- 7) AML/CFT Programme Kit and Tools;
- 8) Automatic Exchange of Information
- 9) Financial Investigations
- 10) FATCA preparation and implementation — progress by the Federation

WHO SHOULD ATTEND?

- ⇒ Law Enforcement Agencies
- ⇒ Real Estate Agencies
- ⇒ Insurance Companies
- ⇒ Jewellers
- ⇒ Gaming Companies
- ⇒ Lending Agencies
- ⇒ Accountants
- ⇒ Corporate Service Providers
- ⇒ Money Service Businesses
- ⇒ Bar Association
- ⇒ Credit Unions
- ⇒ Financial Institutions

REGISTRATION IS STILL OPEN!

Regular Rate: **US\$200** **EC\$540**

Group Rate of 3 persons or more: **US\$175**
EC\$470

CAMS CREDIT WILL BE AWARDED

