



Anti-Money Laundering and Counter-Terrorist Financing Series - Practical solutions to implementing the AML/CTF requirements (rerun)

The Anti-Money Laundering and Counter-Terrorist Financing Ordinance (AMLO) extended the statutory anti-money laundering and counter-terrorist financing (AML/CTF) regime to accountants and other professionals, with effect from March 2018. Under AMLO, accountants are required to perform customer due diligence and record keeping when they prepare for or carry out certain kinds of transactions for their clients. Other existing legislation imposes requirements to, e.g., report suspicious transactions and apply targeted financial sanctions. The Institute has issued AML/CTF guidelines and a practice manual to help members comply with their AML/CTF obligations. It is important, particularly for member practices and members working them, to understand these obligations, as non-compliance could potentially result in disciplinary action and, in relation to certain statutory obligations, even criminal sanctions.

Given the high demand for this series, the workshops exploring practical solutions to facilitate compliance with AML/CTF requirements will be rerun on **2 April** (part 1) and **14 April** (part 2).

(rescheduled from original event on 10 February (part 1) and 11 February (part 2))

Topic and event code	Date and time	Speakers
Practical solutions to implementing the AML/CTF requirements Event code: WSHP20021001		Albert Lo Partner, Deloitte Asia Pacific Jackie Lee Associate Director, Deloitte Asia Pacific
Part I	Thursday, 2 April 2020, 6:30 p.m. to 9:45 p.m. (including 15 minutes break)	
Part II	Tuesday, 14 April 2020, 6:30 p.m. to 9:45 p.m. (including 15 minutes break)	

Venue	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Format	Workshop
Language	Cantonese
Fee	HK\$1,700 (HKICPA member or student, IA/ HKIAAT member or student) HK\$3,200 (non-member)
Participants	Accountants who want to improve their understanding of the AML/CTF requirements and how to comply with them.
Competency*	Ethics and Regulations
Rating*	Intermediate level
CPD hours	6

* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

About the workshops

Practical solutions to implementing AML/CTF requirements (rerun)

(Event code: [WSHP20021001](#))

Part I on Thursday, 2 April 2020 – Workshop course outline:

Practical Application of relevant policies, procedures and controls, risk-based approach and customer due diligence measures

Topics include (with reference to AMLO and the Guidelines sections 610, 620):

- AML/CTF Policies, Procedures and Controls (including group-wide policies):
 - Risk assessment and adopting an RBA
 - Senior management oversight, including appointing a money laundering reporting officer, and establishing compliance function
 - New technologies, products and services
- Applying CDD:
 - When to apply CDD - new clients and (pre-) existing clients
 - Client risk assessments
 - Identifying and verifying clients, beneficial owners and those acting on the client's behalf
 - Purpose and intended nature of business relationships
 - Simplified and enhanced due diligence (SDD and EDD)
 - Source of funds and wealth
 - Jurisdictional equivalence
 - Use of intermediaries
 - Examples of client risk assessments, SDD and EDD, PEPs (foreign and domestic)
 - Potential issues

Part II on Tuesday, 14 April 2020 – Workshop course outline:

Application of ongoing monitoring, suspicious transaction reporting, financial sanctions and terrorist financing, record keeping, staff hiring and training; and supervision

Topics include (with reference to AMLO and the Guidelines sections 630 - 670):

- Ongoing Monitoring:
 - Applying an RBA
 - Periodic reviews
 - Examples
 - Potential issues
- Suspicious Transaction Reporting:
 - Legal requirements
 - Tipping off
 - Internal and external reporting
 - Post-reporting matters
 - Examples
 - Potential issues



About the workshops (cont')

- Financial Sanctions and Terrorist Financing:
 - Legal requirements
 - Database and screening solutions
 - Examples
 - Potential issues
- Record keeping
- Staff hiring and training
- Supervision of AML/CTF compliance

Speakers

Albert Lo

Partner, Deloitte Asia Pacific

Albert is a Partner with Deloitte Asia Pacific specializing in AML, risk assessment and sanctions. Albert has broad professional experience in AML, national risk assessment (NRA) and sanctions reviews for regulators, financial institutions, and other DNFBPs. Over the last 10 years, Albert has worked on various investigations and compliance reviews across various industries in various Asia-Pacific countries - in particular, AML compliance review, fraud investigation, procurement fraud investigation, fraud risk review, SOX review, and corporate intelligence at a leading Big Four accountancy firm.

Jackie Lee

Associate Director, Deloitte Asia Pacific

Jackie is an Associate Director in the Anti-Money Laundering (AML) and Sanctions Services team with Deloitte China. He was trained as an accountant and has over eight years of professional experience in auditing, corporate banking, and financial crime compliance practices.

Jackie has participated and led a number of AML/CFT independent reviews for Financial Institutions in Hong Kong. In which, he was mainly responsible for preparing and reviewing assessment reports for regulatory reporting purpose. Jackie has also worked with stored valued facilities and virtual banks license applicants in assisting them to comply with relevant local regulations. Jackie has also been seconded to an international private bank for investigation of a global negative news leakage.

Registration

- Online registration only and seats are on first-come-first-served basis.

Contact Karina Yeung at 2287 7386 for enquiry.