

Customer due diligence (CDD) & Know Your Customer (KYC) for Regulated Entities

Aim:

Customer due diligence (CDD) and Know Your Customer (KYC) are at the heart of Anti-Money Laundering (AML). In today's demanding environment, is required for the service providers in order to comply with AML / KYC requirements ,to establish that their clients are who they say they are and have been transparent about the nature of their business. The inadequacy of customer due diligence, can lead an organization to the facing of significant risks such as reputational, operational, legal risks and sanctions.

Objective:

This seminar is designed to offer a thorough understanding, for the junior staff up to the Board of Directors, regarding the followings:

- The Definitions of customer due diligence (CDD) and Know Your Customer (KYC)
- When should customer due diligence (CDD) and Know Your Customer (KYC) measures be applied?
- Procedures for the prevention of ML and TF
- The relationship between customer due diligence (CDD) and Risk based approach
- Simplified Customer Due Diligence (SDD)
- Enhanced Customer Due Diligence (EDD)
- Explain the reason and purpose of enhanced due diligence (EDD) for politically exposed persons (PEP)
- Ongoing Monitoring
- Reliance on third parties

Participants' Profile:

AML/Compliance Officers, Heads of Compliance Departments, Heads of Risk Management Departments, Heads of AML Departments, Back-office Staff, Compliance Staff, Risk Management Staff, AML Staff, Internal Auditors, External Auditors, Executive Directors, Non-Executive Directors, Regulatory Compliance Advisors/Consultants, Corporate service providers, Funds and Fund Managers, FX, Binary Options and IFS employees, Bankers.



Lecturer's Profile: Thanos Christou, LLB, LLM, MICA, ICA

Thanos is a Corporate Lawyer and AML compliance Officer - member of the Cyprus Bar Association. He graduated from the Law School of Democritus University of Thrace and completed his studies in the United Kingdom obtaining an LLM in Corporate Law and Finance. He is also a Certified Anti- money Laundering Compliance officer by the Cyprus Securities and Exchange Commission (CySEC) as he is a holder of CySEC AML Certification, and a Nominated Advisor (NOMAD) for the Emerging Companies Market of the Cyprus Stock Exchange. Thanos is a Professional Member of the International Compliance Association and a holder of the ICA International Diploma in Anti Money Laundering – Int. Dip (AML). His specialization is in the areas of Corporate and Business Law, and Anti- money Laundering Compliance issues and he has participated in a number of projects in the areas of his expertise both in Cyprus and abroad. Since 2017, Thanos is a principal Lecturer of Corporate and Business Law (LW) in professional courses (ACCA) and an associate with Globaltraining, offering seminars and Law courses both in Cyprus and abroad for various legal matters with specialization in Company Law and Anti-Money Laundering Legislation.

His in-depth knowledge of the area and his talent of making difficult topics simplified has made his courses enjoyable and successful among students and participants have highly recommended him as a lecturer.

SEMINAR DETAILS

Dates: 05 April 2022
Time: 09:00 – 13:30
Duration: 4 hours / CPD units
Venue: Live Online
Language: English
Cost: €140

HRDA Subsidy:

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

The specific seminar is not subsidized by HRDA.

Contact Details:

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SEMINAR PROGRAMME

		Customer due diligence (CDD) and Know Your Customer (KYC) for Regulated Entities.
Time	Duration	Description
09:00 – 10:40	1:40	<ul style="list-style-type: none">• The Definitions of customer due diligence (CDD) and Know Your Customer (KYC)• When should CDD measures be applied?• Procedures for the prevention of ML and TF• The relationship between customer due diligence (CDD) and Risk based approach• Identification procedures and customer due diligence (CDD)• Customer risk factors: Product, service, transaction or delivery channel risk factors Geographical risk factors
10:40 – 10:55	0:15	C O F F E E B R E A K
10:55 – 12:25	1:30	<ul style="list-style-type: none">• Simplified Customer Due Diligence (SDD)• Certain low risk indicators• Enhanced Customer Due Diligence (EDD)• The reason and purpose of enhanced due diligence (EDD) for politically exposed persons (PEP)• Certain High Risk Indicators
12:25 – 12:40	0:15	C O F F E E B R E A K
12:40 – 13:10	0:30	<ul style="list-style-type: none">• Ongoing Monitoring• Review of the KYC and CDD Requirements• Reliance on third parties
13:10 – 13:30	0:20	QUESTIONS & ANSWERS
TOTAL NET DURATION	4:00	END OF SEMINAR

Certification:

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

In-house Seminars:

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.