

Offshore financial services encompass corporate and retail banking, private banking, depository services, offshore insurance and reinsurance, company and trust services, Securities businesses, investment funds, institutional, merchant and investment banking, custodianship, IBCs, SPVs, legal and accounting services and even payment cards.

Individually, each of these provide opportunities for money launderers.

Together they provide ideal circumstances for hiding, moving and investing the proceeds of crime and funding terrorism.

This unique multi-disciplinary seminar - for the first time bringing together all the participants in the offshore services industry - identifies the concurrent risks and with detailed case studies shows exactly how money launderers have used offshore services. You will learn how to identify and manage those risks.

Free for the first five bookings
The Compliance Officer's Handbook (Euromoney)
Value GBP110.00
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World Money Laundering Report: Online
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Date: 28 September 2005 (Wednesday)

Venue: Hong Kong

How Money Launderers use Offshore Financial Services

www.financialcrimeforum.com

Member:
The Anti Money Laundering Network

How Money Launderers use Offshore Financial Services

Asia Pac Venues : Singapore : Hong Kong : Kuala Lumpur

About your presenter:

Nigel Morris-Cotterill is recognised as one of the world's leading counter-money laundering strategists: he sees, often several years in advance, issues that will affect the way your institution designs and implements its compliance regime.

Money laundering risks that Nigel explained in the mid 1990s and which were then seen as peripheral or even non-existent are now regarded as mainstream methods of laundering.

Nigel writes and consults widely for media organisations right around the world, and is quoted in leading broadcast and media outlets for his insight and his ability to explain complicated things easily.

A lawyer by profession with a long established practice in litigation against fraudsters and embezzlers and compliance advice, Nigel now heads The Anti Money Laundering Network, a multi-disciplinary group of companies providing publications, research, training, e-learning, profiling software, consultancy and due diligence research as well as covert operations to identify internal risk.

Ten years ago, Nigel introduced the concept of risk assessment and management into counter-money laundering systems. Now regulators require all institutions are bound to undertake customer assessments on a risk-assessed basis.

Nine years ago, he warned of risks in hawala-type transactions: now countries are clamping down on such systems.

Seven years ago he warned of techniques for fraud and money laundering on the internet, including copying websites and sending letters to invite people to place their details into those fake websites: now phishing is a pandemic.

What will he say in this seminar that, one day, you will wish you had been there to hear?

In this course

Dancing with the wolf: why money launderers love offshore services - and target them so carefully

How does the Hong Kong AML guidelines impact on the wider offshore industry

International risks: how foreign laws and regulatory regimes impact on your business and why you must pay attention to them

Assessing risk in a globalised world, and how to respond to international investigations.

What are the new strategies for financial institutions to adopt in combating terrorist financing and money laundering? Is there any best practice to follow to counter money laundering and terrorist financing?

How money launderers use corporate vehicles, and why this adds risk to your business.

Money laundering update: a review of recent case studies showing how money launderers operate in an offshore environment

Legal and regulatory compliance obligations

Personal consequences of compliance failures

Why you should attend

Because no other speaker can demonstrate the vision that will smooth your compliance and risk planning

Because your business is, or shortly will be, required to comply with a range of laws and regulations and if it accidentally launders money or aids in terrorist financing the company, its officers and its staff face prosecution and regulatory proceedings

Because of the risk of prosecution or regulatory proceedings if your systems are not good enough, even if no laundering takes place

Because you want to be a good corporate citizen and to reduce the risk of your company and your society being abused by money launderers and terrorist financiers.

PROGRAMME:

08:45 - 09:00 Registration and coffee.

09:00 - 10:30

Review of relevant legislation with specific reference to the offshore financial services industry and describing personal consequences of compliance failures.

10:30 - 11:35

No country is an island.

Aspects of your business are subject to legislative and possibly regulatory effects from other countries. In this session, we will outline those threats and why you must pay attention to them.

11:35 - 11.45 Coffee break

11:45-13:30

Dancing with the Wolf: Why offshore services are especially high risk and vulnerable to money launderers. And why it provides exactly the sort of services terrorist financiers are looking for.

13:30 - 14:30 Networking lunch.

14:30 - 15:00

Corporate Structures: there are many forms of corporate structures which operate in the offshore services arena - and each of them has particular attraction for money launderers. In this session we will examine each form of structure, identify the risks they pose and examine ways of limiting that risk.

15:00 - 15:15 Tea break

15:15 - 16:15

Assessing risk in a globalised world: practical tools to help identify those with whom doing business may be higher risk; can we rely on black or white lists in a predominantly grey world? What are the essential aspects of a risk management system? What do they have in common with a simple compliance system? Are there any differences?

16:15 - 17:15

Responding to international investigations - how much to give and take? - where does the duty of confidentiality lie, where does the duty to make reports take you and what happens where there are different systems of authorisation for requests for information relating to your customers and clients? And how much information can you get or give in relation to new accounts or conduct of accounts, and how does that vary from country to country?

What are the new strategies for financial institutions to adopt in combating terrorist financing and money laundering? Is there any best practice to follow to counter money laundering and terrorist financing?

17:15 close

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Asia Pac Venues : Singapore: Hong Kong : Kuala Lumpur

Booking:
Number of delegates

GBP350 (1st person) [] / **GBP300** (second et seq.) []

Group Booking - Buy Four Delegates at GBP350, the 5th Delegate comes Free.
Average Cost Per Delegates is GBP280.

Price includes: all documentation, coffee on arrival, morning coffee and snack, lunch, afternoon tea and snack and all documentation *plus* a one-year single-seat subscription to **World Money Laundering Report: Online** value GBP150.00 plus **Compliance officer's Hand book (Euromoney)** worth GBP110

Booking: Enquiries Alicia Eng +6 03 2142 7588 e: aliciae@antimoneylaundering.net

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