14–15 November 2018  St. James’ Court, a Taj Hotel, London

7th Edition

Economic Sanctions & Financial Crime

Where global enforcement agencies, thought leaders and top industry players benchmark regulatory, legal and compliance strategies

SPECIAL ADDRESS FROM:

Office of Financial Sanctions Implementation
HM Treasury

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- Allianz SE
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- Deutsche Bank
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- UBS Europe SE

EXPANDED BENCHMARKING & NETWORKING OPPORTUNITIES THIS YEAR:

- ENFORCEMENT & COMPLIANCE: Key priorities for 2019
- EXTRATERRITORIALITY: Blocking statues, waivers and sanctions challenges
- AML & FINANCIAL CRIME: Cryptocurrencies, beneficial ownership and offshore finance
- DEAR REGULATOR, I HAVE A QUESTION...: Dedicated Government Q&A session
- “BIRDS OF A FEATHER” LUNCHEON: Informal group sittings with your peers sharing common interests
- EARLY RISER SESSION: How to work effectively with OFAC
- TEST YOUR KNOWLEDGE: Interactive quiz based on real life scenarios
- LIVE AUDIENCE INTERACTION: Ask questions – share opinions – get instant results

PLUS! PRE- AND POST-CONFERENCE WORKSHOPS

- An In-Depth Focus on US and EU Sanctions against Iran
- U.S. and EU Sectoral and Secondary Russia Sanctions
- Sanctions Risk Assessments

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BOOK EARLY TO GUARANTEE YOUR PLACE
Protect Your Organisation From Sanctions and AML Risks In a Highly Volatile Environment

Building upon its stellar reputation for global sanctions and AML conferences and following on high industry demand, C5 presents its 7th flagship ECONOMIC SANCTIONS AND FINANCIAL CRIME conference to encourage frank and open debate among multinational corporations, financial institutions and their trusted advisors. Senior leadership from OFAC and OFSI will be available onsite answering most pressing questions on enforcement priorities and providing guidance on sanctions compliance programs, lists and files.

Seats for this exclusive event are filling up quickly!

Register today and benefit from closed-door, industry-led discussions; unparalleled networking and benchmarking opportunities and stay competitive and compliant within today’s fast evolving, unpredictable world.

I look forward to welcoming you in London this November,

Anita Arthur  
Deputy Director, Programming, C5 Communications  
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What Attendees Say About C5’s Sanctions Events:

“I think this conference offers better depth, breadth and networking opportunities than others I have attended...”

Principal Auditor, Deutsche Bank

“Right on target, professionally executed and top-quality conference! I received truly useful knowledge that helped me improve our sanctions procedures”

Senior Advisor, Ethics & Compliance, Aibel AS (Norway)
MEET YOUR SPEAKERS:

Carlton Morris
OFAC
(USA)

David McLean
HM Treasury
(UK)

Tassilo Amtage
UBS Europe SE
(Germany)

Nicholas Bentley
Novartis
(Switzerland)

Anna Bradshaw
Peters and Peters
(UK)

Neill Blundell
Macfarlanes
(UK)

Lucy Callaghan
Morgan Stanley
(UK)

Jessica Carey
Paul Weiss
(USA)

Spencer Chilvers
Rolls-Royce
(UK)

Aki Corsoni-Husain
Harneys
(Cyprus)

Adam Davidson
MRC Global
(UK)

Lena Stenberg Domeij
MFEX & Fondab
(Sweden)

Richard Dunnill
Sumitomo Mitsui Banking Corporation
(UK)

Nicole Erb
Partner, Washington, DC
White & Case
(USA)

Ryan Fayhee
Hughes Hubbard & Reed
(USA)

Catherine Fleuty
M&G Investments
(UK)

Nancy Fischer
Pillsbury
(USA)

Miriam Gonzalez
Dechert
(USA)

Roberto Gonzalez
Paul Weiss
(USA)

Tyler Hand
Western Union
(USA)

Maya Lester QC
Brick Court Chambers
(UK)

Mandy Palmer
Credit Agricole
(USA)

Jonathan Poling
Akin Gump Strauss Hauer & Feld
(USA)

Jessica Ramos
EBA Clearing
(Belgium)

Arnaud Romme
ING Bank N.V.
(The Netherlands)

John Smith
Morrison & Foerster
(USA)

Armin Stremitzer
Raiffeisen Bank International AG
(Austria)

Zia Ullah
Eversheds Sutherland
(UK)

Nathalie von Taaffe
ICBC
(UK)

Karen Walter
Allianz SE
(Germany)

David Whitehouse
Johnson Matthey
(UK)

Neil Whiley
Deutsche Bank
(UK)

Michael Zolandz
Dentons
(USA)

“Excellent conference, all the presenters were experienced and competent in the fields they presented on. We received lots of practical insights”

Senior Lead Lawyer, DLA Piper (Belgium)

AN ADVANCED PROGRAMME TAILORED TO THE SPECIFIC NEEDS OF:

Global Financial Institutions:
- Sanctions Compliance and Enforcement
- OFAC Compliance
- Financial Crime / AML / MLRO / CTF / Terrorist Financing
- Risk Management / Integrity / Ethics
- Trade Finance
- KYC / CDD / Onboarding
- Transaction Screening / Monitoring
- Government and Regulations
- Market Oversight
- Group Audit – Anti Financial Crime

Multinational Corporations:
- Chief and Regional Compliance Officers
- General / Legal Counsels
- Sanctions and Trade Compliance
- Risk Management
- Export Controls
- Trade Compliance
- Group Audit – Anti Financial Crime

Law Firms:
- Sanctions and International Trade
- Corporate Crime and Investigations
- Public Policy and Regulation and Government

Consultancies and Solution Providers:
- GRC Solutions
- AML
- KYC / CDD / EDD
- MLRO
- CTF
An In-Depth Focus on US and EU Sanctions against Iran

13.00 – 16.00 (Registration begins at 12:45)

By stepping into the EU legal territory, President Trump's decision to withdraw from JCPOA creates immediate enforcement, compliance and legal risks for European entities and individuals that have been doing business with Iran since 2016. This advanced, highly focused Workshop will provide you with thorough guidance on managing new risks and operational challenges given the recent experience when little warning or consultation was provided.

- Assessing the extraterritorial effects of U.S. secondary sanctions.
- EU Blocking statutes
- Enforcement implications for European entities and individuals
- Mitigating risks within and immediately after the 'wind down period': response times - contractual obligations – possible operational models
- Possible sanctions exclusion clauses for Iran-related corporate insurance
- Payments and international money transfers. Transactions that may put you at risk of fines and/or loss of dollar clearing licence
- What processes or controls should be materially changed post ultimate cut-off dates
- How to structure deals with the view to avoid conflicts of law.

Workshop Co-Leaders include:

Karen Walter
Head Compliance Regulatory & Advisory
Allianz SE (Germany)

Zia Ullah
Partner, Head of Corporate Crime and Investigations
Eversheds Sutherland (UK)

WEDNESDAY, 14 NOVEMBER 2018

MAIN CONFERENCE DAY ONE

08.15
Registration, Refreshments and Networking

09.00
Welcome Remarks from Co-Chairs of Day 1

Spencer Chilvers
Head of Export Control Policy
Rolls-Royce (UK)

Nathalie von Taaffe
DMLRO, Head Financial Crime Policy, Advisory & Controls
ICBC (UK)

09.15

OFAC and OFSI Share Regulatory Landscape, Compliance Expectations and Enforcement Priorities

Ryan Fayhee – Discussion Leader
Partner and former DOJ National Export Enforcement Coordinator
Hughes Hubbard & Reed (USA)

Carlton Morris
Compliance Officer
OFAC (USA)

10.15

Countering Extraterritoriality of US Secondary Sanctions and Jurisdictional Conflicts

Anna Bradshaw
Partner
Peters & Peters Solicitors (UK)

John Smith
Partner and Co-Head, National Security Practice
Morrison & Foerster (USA)
Former Director of the U.S. Treasury Department’s OFAC

While serving as a top official at OFAC, Mr. Smith was centrally involved in all aspects of developing, implementing, and enforcing U.S. government sanctions requirements. As OFAC Director, he oversaw every OFAC enforcement case against financial institutions and global operating companies. Mr. Smith played a pivotal role as OFAC moved to the center of our nation’s response to the world’s most complex and challenging national security and foreign policy crises, working closely with other governments and multinational agencies and the private sector.

- Overview of conflicting extraterritorial US sanctions, rules and regulations
- EU blocking statutes and anti-boycott provisions in relation to Iran on EU and national levels
- Protection against conflicts of law
- How to deal with conflicting regulations when you might face contract liability and termination
- How to mitigate risks of potential infringement of both sanctions laws and blocking measures?
- Challenging sanctions

11.00

Refreshments and Networking

11.30

Navigating U.S. and EU Russia-Related Sanctions

Richard Dunmall – Discussion Leader
Head of Sanctions
Sumitomo Mitsui Banking Corporation (UK)

Roberto Gonzalez
Partner
Paul Weiss (USA)

Armin Stremitzer
Deputy Group Head Financial Sanctions Compliance, Director
Raiffeisen Bank International AG (Austria)

- Focus on EU restrictive measures
- US secondary sanctions provisions under CAATSA
- What’s coming? Planned US Bills with proposed US sanctions
- Scoping “significant transactions” in the context of secondary sanctions
- Pre-emptive risk management action plan regarding sanctions candidates (oligarchs)
- Avoiding sanctions risks in JVs with a Russian SDN as a minor shareholder
- Potential implications of Russian Counter Sanctions on banking industry
12.30 NEW FOR THIS YEAR – BIRDS OF A FEATHER
Networking Luncheon
Be part of informal group discussions with your peers sharing common areas of interest and expertise. Discussions will be held in strict accordance with the ‘Chatham House Rule’

13.30 Focus on New Iran Secondary Sanctions and Enforcement

Nicole Erb – Discussion Leader
Partner, Washington, DC
White & Case (USA)

Spencer Chilvers
Head of Export Control Policy
Rolls-Royce

Karen Walter
Head Compliance
Regulatory & Advisory
Allianz SE (Germany)

Nicholas Bentley
Senior Legal Counsel
Trade Sanctions
Novartis (Switzerland)

Mandy Palmer
Managing Director and Head of Banking, Financing & Securitization Paris-London
Credit Agricole Corporate and Investment Bank (UK)

- Wind-risk: Is the termination of agreements your only option? Would a suspension be enough? Could executed contracts, under which only warranty obligations remain, be put dormant?
- Distinguishing how OFAC treats cases with:
  - entities with direct presence in Iran through a subsidiary
  - entities with a JV with an Iranian party
- Executing payments in the environment when financial institutions, insurance companies and their counterparties are derisking in relation to Iran

14.45 Performing Internal Investigations that Prepare You for a Government Investigation

Tyler Hand
Global Head of Sanctions, Interdiction & Anti-Corruption | Global Compliance
Western Union (USA)

Jonathan Poling
Partner
Akin Gump Strauss Hauer & Feld (USA)

- How is global push for privacy enforcement affecting sanctions and financial crime investigations
- Privilege laws and voluntary disclosure policies of EU Member States. Understanding the differences with the US policies
- Scoping specific reporting obligations to OFAC and OFSI. Determining whether legal privilege applies when reporting sanctions breaches
- Corporate criminal liability, proactive self-reporting and personal accountability for non-disclosure, Criminal and civil penalties

15.30 Refreshments and Networking

16.00 BACK BY POPULAR DEMAND
Dear Regulator, I have a Question: Dedicated Q&A Session

In addition to taking part in the sessions and their extended availability to answer specific questions throughout the conference. Senior Advisors from OFAC and OFSI will take part in this interactive Q&A session providing guidance on specific scenarios. Make sure your questions get answered – prepare your questions well in advance and submit them to Anita Arthur a.arthur@c5-online.com (anonymously if you choose to) before the session commences

16.45 Closing Remarks for Day 1

17.00 Conference Adjourns to Day 2

THURSDAY, 15 NOVEMBER 2018

MAIN CONFERENCE DAY TWO

08.00 Early Riser Session: How to Work Effectively with OFAC

Carlton Morris
Compliance Officer
OFAC (USA)

Arrive at the conference early for a unique opportunity to learn how OFAC is structured as well as the best methods to interact with them

09.00 Welcome Remarks from Co-Chairs of Day 2

Tassilo Amtage
Director | Financial Crime Compliance & Operational Risk Control
UBS Europe SE (Germany)

Miriam Gonzalez
Partner, Co-Chair | International Trade and Government Regulation Practice
Dechert (UK)

09.05 Focus on AML Compliance and Enforcement

Arnaud Romme
Senior Compliance Officer, Specialist Financial Economic Crime, WB Compliance Risk Management – MLRO
ING Bank N.V. (The Netherlands)

Jessica Carey
Partner
Paul Weiss (USA)

Neill Blundell
Head of Corporate Crime and Investigations
Macfarlanes (UK)

- Correspondent banking against the backdrop of the Russian Laundromat and the Danske Bank Case: Will AMLD 5 and 6 help Banks fighting Trade based Money laundering?
- Public UBO registers for companies
- Adapting AML measures and rules to the risks posed by new technologies and industries
- Measures to regulate and tackle terrorist financing risks linked to cryptocurrencies
- AML rules to counter terrorist financing and increase transparency about who really owns companies and trusts
- Enforcement focus
- Cryptocurrencies and cryptoassets: Managing risks of sanctions and AML exposure

10.00 BREXIT: The Countdown Begins

Maya Lester QC
Barrister
Brick Court Chambers (UK)

Miriam Gonzalez
Partner, Co-Chair | International Trade and Government Regulation Practice
Dechert (UK)

- Where is the UK’s AML and Sanctions legislation heading post 29th of March, 2019
- Status update on UK Sanctions and Anti-Money Laundering Bill: New risk and compliance expectations
- How does the UK nexus definition apply on EU countries where a UK entity operates on passporting rights?
- How will the UK respond to future changes to AML legislation coming out of EU?
10.45  Refreshments and Networking

11.15  New UK Sanctions and Anti-Money Laundering Bill in the British Overseas Territories Context

Aki Corsoni-Husain
Partner, Head of Regulatory
Harneys (Cyprus)

- Publicly-accessible UBOs registers: Shedding light on corporate structures by 2020 and beyond
- Hidden beneficiaries and offshore accounts: New risks for UK businesses
- Disentangling complex ownership structures: Tools and techniques for reviewing new client onboarding and CDD procedures

11.35  Screening Solutions for Effective Transaction Monitoring

Lena Stenberg Domeij
Head of Compliance
MFEX & Fondab (Sweden)

Neil Whiley
Principal Auditor – Sanctions and Embargoes
Deutsche Bank (UK)

- What kind of transactions are catching the attention of regulators?
- What is sufficient/insufficient when conducting run-based checks on customer transactions
- Screening domestic transactions involving sanctions targets and/or PEPs and other high-risk clients
- How is the obligation to screen against US sanctions applied in local transactions
- Effective solutions for robust transaction monitoring and minimizing false positive alerts
- How far must a company go in due diligencing business partners in a long chain of transactions with indirect dealings where the end user is SDN
- Leveraging AI and regtech solutions to detect suspicious transactions

12.15  Drafting and Negotiating Sanctions and AML Clauses and Compliance Provisions in Agreements

Nancy Fischer
Partner
Pillsbury (USA)

Lucy Callaghan
VP
Morgan Stanley / Legal and Compliance (UK)

- What sanctions clauses and to what extent should lenders and borrowers include in agreements to protect themselves from OFAC, OFSI and other liabilities
- Defining the scope of sanctions provisions with the view to address reputational and legal risks
- Practical examples of sample provisions to identify the sanctions compliance status of a counterparty
- Illegality provision: is that enough to protect the lenders in case of sanctions breach

13.00  Networking Luncheon

14.00  The Future of Internal Compliance Procedures

Ryan Fayhee – Discussion Leader
Former DOJ National Export Enforcement Coordinator
Partner
Hughes Hubbard & Reed (USA)

Adam Davidson
Legal Director – International
MRC Global (UK)

Nathalie von Taaffe
DMLRO, Head Financial Crime Policy, Advisory & Controls
ICBC (UK)

Jessica Ramos
Senior Regulatory & Oversight Affairs Expert
EBA Clearing (Belgium)

- Maintaining an effective compliance program despite frequently changing regulation
- How best to train people
- How to communicate with your business
- How to make sure compliance is part of the wider culture

14.45  Refreshments and Networking

15.00  Addressing New Sanctions Risks in Trade Finance and Export Controls

Tassilo Amtage – Discussion Leader
Director | Financial Crime Compliance & Operational Risk Control
UBS Europe SE (Germany)

David Whitehouse
Head of Trade & Export Controls, Group Legal Compliance
Johnson Matthey (UK)

- How do exporters and financial institutions approach sanctions and export control risks in high-risk destinations
- Exporting sensitive goods to high-risk destinations: Licencing requirements for banks
- What does the future of sanctions and export controls in the trade finance context look like?
  » enforcement
  » relationships with regulators

15.45  NEW FOR THIS YEAR

"Test your Knowledge" of Sanctions and AML: An Interactive Quiz based on Real World Scenarios

Michael Zolandz
Chair, Federal Regulatory and Compliance
Dentons (USA)

Significant expansion of global sanctions coupled with a massively increased focus on enforcement, are forcing businesses and financial institutions to escalate sanctions and AML controls right to the top of risk management agendas. Yesterday’s knowledge is not enough to protect you today. Wrap up this year’s event with this informal and highly interactive session recapping major regulatory, legal and compliance developments affecting your day-to-day operations.

16.00  Conference Ends
FRIDAY, 16 NOVEMBER 2018

Workshop C

U.S. and EU Sectoral and Secondary Russia Sanctions

09.00 – 12.30 (Registration begins at 8.45)

Through a great variety of practical exercises and real-life scenarios, the working group leaders will uncover the multitude of hugely complex risks related to Russia sanctions. Attendees will receive thorough guidance on how to build the picture of your true Russia exposure and what processes should be placed and/or enhanced thus helping you to stay ahead of the enforcement curve.

- Understanding the broad coverage and your true Russia exposure under the latest US sectoral sanctions
- Digging deeper into specific CAATSA risks on:
  » newly issued debt and equity of Russian companies
  » export of goods and services to Russian oil companies in support of specific types of oil-producing activities
- Which restrictions and with which Russian entities targeted by sectoral sanctions are NOT prohibited
- Enhanced focus on the ultimate beneficial ownership of clients and/or third parties; what to do when client ownership changes
- How to identify government or government official ownership interests. What sources of information are most valuable?
- Additional bases for designation
- Horizon-scanning and thinking ahead

Workshop Co-Leaders:

Richard Dunmall
Head of Sanctions
Sumitomo Mitsui Banking Corporation (UK)

FRIDAY, 16 NOVEMBER 2018

Workshop D

Sanctions Risk Assessments

13.00 – 16.00 (Registration begins at 12:45)

Monitoring, testing, and auditing your sanctions risk assessment is a critical component of a robust sanctions compliance program. During this practical and hands-on session, you will learn how to conduct an effective and comprehensive sanctions assessment helping you to identify gaps and opportunities for improvement.

- Scoping your key sanctions risks exposure: Geographic, industry, government interaction et al
- Making informed decisions on essential components of effective risk assessments based on regulators and enforcement agencies expectations
- Probing your weak spots and uncovering new red flags for activities, transactions and schemes and ensuring that your risk assessment protocols are constantly evolving based on changing risk profiles
- Facilitating identification, collection, scoring and reporting of risks through the risk assessment process: Benchmarking your processes and tools
- Assessing management, employee, vendor and agent knowledge and awareness of sanctions compliance
- Getting the most out of limited resources and deploying technology
- Developing a plan coming out of the risk assessment

Workshop Co-Leaders:

Michael Zolandz
Chair, Federal Regulatory and Compliance
Dentons (USA)

Lena Stenberg Domeij
Head of Compliance
MFEX & Fondab (Sweden)
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