



4th Advanced Conference on Anti-Corruption & Compliance Programmes **SWITZERLAND**

 1-2 April 2020  Sheraton Zurich Hotel, Zurich

EXCLUSIVE INTERVIEW WITH



Alexander Lacher
General Counsel
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Esteemed Faculty Member **Alexander Lacher** of Genali shares his thoughts on the current enforcement and compliance landscapes, as well as a preview of best practices to be shared during the conference.

QUESTIONS:

1 Hi Alex, can you give us a brief introduction to your background and current priorities in Anti-Corruption & Compliance?

I joined Generali Switzerland on April 1, 2018 as General Counsel and Member of the Executive Management Committee. Prior to this, I was Head of EY Switzerland's insurance legal, regulatory & compliance team, General Counsel at Twelve Capital (an insurance-related investment manager), Head of Corporate Services of Swiss health insurer ÖKK and Senior Compliance Officer at Zurich Global Corporate. In total, I have more than 16 years of practical experience in key legal, compliance & regulatory functions in the Swiss insurance sector.

One of my current priorities is the recently announced amendment of the Swiss Anti-Money Laundering Act (AMLA). The proposal supports Switzerland's strategy for a competitive Swiss financial centre taking into account the main recommendations of the mutual evaluation report of the Financial Action Task Force (FATF) on Switzerland. The respective action plan also covers financial intermediaries and, thus, insurers like Generali.

2 What is the most exciting area of Anti-Corruption, Compliance or AML you are currently working on?

We are currently working on a project, which shall ensure a group-wide harmonization of Generali's AML/CTF risk methodology. Being one of the world's leading insurance groups allows us to leverage existing procedures and tools across the globe.

3 Without giving too much away, can you give us a brief overview of what you will be covering during your session at C5's April 2020 Conference?

Together with experienced panellists, I will explore the interaction between the General Counsel and the Chief Compliance Officer in a modern and effective governance system. How can we define their mandates, competences and responsibilities in order to maximize long-term value from these functions? What are the respective skill-sets and personal attitudes needed for a fruitful collaboration? These fundamental considerations apply not only to anti-corruption, but also generally to legal & compliance functions.



4 What Do You Believe Are the Enforcement Priorities for the Swiss Authorities in 2020?

In my opinion, one of the main priorities in 2020 will be the art market, where the "know your client" rule is applicable to artwork with a value of 10,000 Euros or more. I would assume that this "paradigm shift" could still be relatively new to this market.

5 Where Should Businesses Be Focusing Their Compliance Efforts Considering These Priorities?

Every company needs strict but also clear and easy to understand policies and an effective ICS to ensure systematic compliance with internal and external AML and anti-bribery legislation. These "mechanical components" however, will never replace personal integrity and a strong corporate compliance culture. Management must lead by example. Thus, the most effective compliance measure is to invest continuously in your staff.

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6 In Your Opinion, What Have Been the Most Notable Enforcement Actions and Investigative Trends in the Past Year?

Treating their customers in a fair and transparent way is a key priority for the Swiss Financial Market Authority FINMA. The respective standards have been increased (banking and investment management) or will be increased (insurance). Thus, I expect more enforcement and investigations with respect to safeguarding investors'/policy holders' interests.

7 What Has Been Driving These Trends?

While the FATF acknowledged the generally high quality of the Swiss framework against money laundering and terrorist financing, it revealed weaknesses in certain areas. Switzerland has to adapt to these international trends.

8 Why Do you Think People Should Attend C5's Anti-Corruption & Compliance Programmes Switzerland 2020?

For every CCO and General Counsel, anti-corruption is a key priority. Therefore, it is vital to embrace the regulatory trends and to exchange views with peers across sectors.

9 Anything Else You Would Like To Add?

I look forward to sharing thoughts with the audience and professional colleagues – see you in Zurich!

