

SECOND ANNUAL CONFERENCE

# COMBATING FINANCIAL CRIME: DUBAI 2007

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# COMBATING FINANCIAL CRIME: DUBAI 2007

## OVERVIEW

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Financial crime is a global problem. Tackling it requires local and regional solutions. Fraudsters, insider dealers, rogue traders, money launderers and terrorists are constantly seeking to use the financial system for their own profit. Although many of them succeed, the efforts of financial institutions, regulators, law enforcement agencies and legislators to prevent and detect their criminal activities – and to prosecute them where possible – make their objectives much harder to achieve.

This one-day event, brought to you by FT Global Events and The Banker, will look at the methods used to combat financial crime in the Middle East. Speakers will include high-level officials in supra-national and national bodies with remits to fight crime, as well as senior executives in banks and other financial institutions working in financial crime prevention, security, compliance, audit and risk management.

Anyone involved in the fight against financial sector crime should not miss this event.

## AGENDA

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### 08.15 Registration and Refreshments

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### 09.00 Welcome from FT Global Events

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### 09.05 OPENING REMARKS BY THE CHAIRMAN

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- The extent of financial crime, globally and in the Middle East.
- Regional solutions to fraud, insider dealing, rogue trading, market abuse, money laundering and terrorist financing.
- Some recent initiatives in the Middle East by:
  - The Middle East-North Africa FATF (MENA FATF);
  - Government, regulators, law enforcement agencies and financial institutions in Dubai and the UAE.

#### Michael Imeson

Contributing Editor, **THE BANKER**

### 09.20 THE REGIONAL DIMENSION: MEASURES TO COMBAT MONEY LAUNDERING AND OTHER FINANCIAL CRIMES IN THE MIDDLE EAST

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- The growth of financial centres in the Middle East: Dubai, Bahrain, Qatar, Saudi Arabia.
- The remit of MENA FATF: measures to combat money laundering and terrorist financing.
- Co-ordinating AML efforts across the region.
- Some AML prevention, detection and enforcement case studies.

#### Adel Al-Qulish

Executive Secretary, **MIDDLE EAST-NORTH AFRICA FINANCIAL ACTION TASK FORCE**

### 09.50 THE LOCAL DIMENSION: KNOWING WHO'S WHO

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- National identity cards: their many benefits, including how they can help in the fight against financial crime.

- Setting up a national ID card programme in the UAE: the objectives of the Emirates Identity Authority.
- Progress to date.

#### Rashid Al-Oraimi

IT Security Officer and Acting Head of IT Operations

**EMIRATES IDENTITY AUTHORITY**

### 10.25 FRAUD RISK MANAGEMENT

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- Fraud trends globally and in the Middle East
- Fraud types: internal and external fraud, identity theft.
- Assessing fraud risk.
- Implementing effective measures to detect and prevent fraud.

#### Hisham Hammoud

VP Fraud Risk Management, Middle East, **CITI**

### 11.05 REFRESHMENTS BREAK

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### 11.25 PANEL SESSION: A COLLABORATIVE APPROACH TO FIGHTING CRIME

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- Working together: how financial institutions, regulators, law enforcement agencies and legislators co-operate to maximise results.
- The importance of data sharing.
- Joint operations case studies from the region.

#### MODERATOR

#### Michael Imeson

Contributing Editor, **THE BANKER**

#### PANELLISTS

#### Muna Farid

Managing Director, Legal and Compliance

**DUBAI INTERNATIONAL FINANCIAL EXCHANGE**

# COMBATING FINANCIAL CRIME: DUBAI 2007

**Ashok Kumar Anjan**

Head of Compliance, **BANK MUSCAT**

**Hisham Hammoud**

VP Fraud Risk Management, Middle East, **CITI**

**Andrew Moloney**

Director, Financial Services, EMEA, **RSA**

**Nasser Paracha**

Head of Compliance and Bank MLRO, **MASHREQ BANK**

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## 12.15 THE ROLE OF TECHNOLOGY

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- IT as an effective tool in combating financial crime.
- Protecting your data: data is a major corporate asset, but if compromised it can be a big liability.
- Case studies.

**Andrew Moloney**

Director, Financial Services, EMEA, **RSA**

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## 12.55 MORNING SESSION SUMMING UP BY THE CHAIRMAN

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## 13.00 LUNCH

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## 14.00 A REGULATORY PERSPECTIVE: FINANCIAL REGULATION IN DUBAI

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- Financial regulation in Dubai: onshore and offshore, and the relevant regulatory authorities.
- Regulating the Dubai International Financial Centre.
- Focus on financial crime: prevention, detection, enforcement.
- Enlisting the support of, and engaging with, financial institutions.

**Stephen Glynn**

Director, Head of Enforcement,  
**DUBAI FINANCIAL SERVICES AUTHORITY**

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## 14.30 USING GOOD GOVERNANCE TO FIGHT ECONOMIC CRIME

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- Governance and economic crime.
- Governance, risk and compliance.
- Risk policies.
- Compliance policies.
- Code of ethics.

**Tania Fabiani**

Director, Forensic and Dispute Services,  
Middle East Region, **DELOITTE & TOUCHE**

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## 15.00 SECURITY AND FRAUD: TACKLING TWIN THREATS IN TANDEM

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- The HSBC approach to dealing with criminal and terrorist threats in the Middle East.
- The nature and scope of the threats.
- HSBC's current case load and how it is being dealt with.

**Jonathan Campbell-James**

Regional Head of Security & Fraud Risk Middle East,  
**HSBC BANK MIDDLE EAST**

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## 15.25 REFRESHMENTS BREAK

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## 15.45 SANCTIONS & EMBARGOES - SIMPLICITY & COMPLEXITIES OF COMPLIANCE

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- Background and how it affects the financial sector.
- How to get it right and the cost of getting it wrong.
- The increasingly intertwined scope of sanctions and terrorist financing.
- Promoting safe and sound practice within your organisation.

**Bashir A. Al-Nakib**

Head of Compliance, **LEBANESE CANADIAN BANK**

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## 16.15 FOCUS ON MONEY LAUNDERING: PRIVATE BANKING

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- How the explosion of personal wealth and changes in the region have led to a boom in private banking and wealth management.
- The associated risks of private banking and investment accounts being used to launder money.
- Some recent cases of money laundering.
- How do you implement effective anti-money laundering measures that meet the bank's and the regulators' objectives, while causing minimum inconvenience for clients?

**John Garrett**

General Manager – Chief Audit and Compliance Officer,  
**NATIONAL BANK OF ABU DHABI**

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## 16.45 CONCLUDING REMARKS BY THE CHAIRMAN

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## 16.50 COCKTAIL RECEPTION

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# COMBATING FINANCIAL CRIME: DUBAI 2007

## SPEAKERS

### ADEL AL-QULISH, EXECUTIVE SECRETARY, MIDDLE EAST-NORTH AFRICA FINANCIAL ACTION TASK FORCE



Adel joined the MENAFATF as the Executive Secretary at the end of 2004. He is currently leading the MENAFATF Secretariat, located in the Kingdom of Bahrain. Adel began his working career in the private sector in Saudi Arabia and later joined the Saudi Arabian Monetary Agency as a Banking Inspector. Adel holds a Master's degree in International Financial Management from the UK.

### ASHOK ANJAN, HEAD OF COMPLIANCE AND GOVERNANCE, BANKMUSCAT



As a lawyer specialising in banking law, Ashok has fulfilled 27 years of experience which includes senior positions with banks in Bahrain, KBC Banking and Insurance Brussels, Cho Hung Bank Seoul in South Korea and various secondments to Japan, Singapore and Korea. He also worked as Deputy General Manager, Banking Supervision with the Reserve Bank of India. He speaks on Corporate Governance, Board roles and AML/CFT issues at various fora. He was a founder charter member of the Association of Certified Anti Money Laundering Specialists (ACAMS), Florida set up in 2002 after Patriot Act 2001 was enacted in the USA. Presently he is setting up BankMuscat's Centre for Corporate Excellence in Muscat Oman.

### ANDREW MOLONEY, DIRECTOR, FINANCIAL SERVICES, EMEA, RSA



Andrew has over fifteen years' experience in the IT industry, and has worked for both established and start-up communications and mobile vendors before joining RSA, The Security Division of EMC in 2005. Andrew is responsible for identifying and realising profitable market opportunities for Financial Services institutions across the EMEA territory through delivery of targeted marketing, products, services and solutions. Prior to joining RSA, Andrew worked for RadioScape Ltd, managing the receivers business for the only supplier of end-to-end Dab Digital Radio Solutions in the world. He has also held key marketing and product focused roles within companies such as 3Com Corporation. Andrew holds a degree in Marketing (Engineering) and a diploma from the Chartered Institute of Marketing.

### HISHAM HAMMOUD, VP FRAUD RISK MANAGEMENT, MIDDLE EAST, CITI



Hisham is the Fraud Risk Management Head for Citi's Global Consumer Group, managing the Fraud Risk Unit for the Middle East and Africa Region, and is based in Dubai. With over 15 years of work experience in Risk Management, Hisham is recognised as a Fraud risk consultant and Trainer by Law enforcement in the region. He has successfully launched different fraud prevention and detection tools for Citi, and led Security Training Seminars across the region, besides lecturing at various International Security conferences. Hisham holds a Master's degree in International Business.

### JOHN GARRETT, GENERAL MANAGER – CHIEF AUDIT AND COMPLIANCE OFFICER, NATIONAL BANK OF ABU DHABI



John has over 30 years of banking experience in the UK, Europe and Middle East. Over the last 17 years he has been Head of Internal Audit for an Independent UK Investment Bank and three major banks in the Middle East. It was in these roles John developed various fraud and money laundering prevention policies and programmes. He has assisted in a number of major investigations. He was appointed General Manager - Head of Audit and Compliance Division at the National Bank of Abu Dhabi in 2005 and is principally responsible for performing operational, compliance, financial, and information systems audits.

### MICHAEL IMESON, CONTRIBUTING EDITOR, THE BANKER



Michael is Contributing Editor of The Banker, part of the FT group and the premier magazine for the world's investment, retail and commercial banking sectors. ; Among his responsibilities is writing the monthly "Reg Rage" column on financial services regulation. He also writes, and edits corporate publications, for organisations such as Lloyds TSB, ING, IFS School of Finance, KPMG and Allen & Overy. Michael studied at the London School of Economics for an MPhil in History and at the University of Bradford for a BSc in History and Literature.

### MUNA FARID, MANAGING DIRECTOR, LEGAL AND COMPLIANCE, DUBAI INTERNATIONAL FINANCIAL EXCHANGE



Muna Farid has been involved in general company, transactional and commercial law matters, including advising on cross-border mergers and acquisitions, project finance, private equity investments, stock exchange listings, venture capital, restructuring, joint ventures, litigation, industrial relations, intellectual property and regulatory compliance. Most recently, Muna was Head of Legal and Corporate Relations at an operating company of Unilever plc, working closely with the parent company Unilever N.V., and global sister companies.

### NASSER PARACHA, HEAD OF COMPLIANCE AND BANK MLRO, MASHREQ BANK



Nasser is Head of Compliance & Bank MLRO at Mashreq and has had a varied background. Having completed his schooling at Repton (England), he graduated in Operational Research with Computing (Leeds) and ran a family business for 10 years in Pakistan, working his way up to CEO. He then transitioned into the financial sector, working as a Corporate Banker in Pakistan and London (with Deutsche Bank and Mashreq) before moving into Internal Audit & Compliance/AML during his time in London (2000 onwards) - when the UK regulatory landscape was undergoing significant change.

### STEPHEN GLYNN, DIRECTOR, HEAD OF ENFORCEMENT, DUBAI FINANCIAL SERVICES AUTHORITY



Stephen is the Director and Head of Enforcement with the Dubai Financial Services Authority, the independent regulator of the Dubai International Financial Centre (DIFC). He has extensive experience in the regulation of financial and capital markets, financial services and products and listed and unlisted corporate entities. He is a forensic financial analyst and a former member of the Investigations Committee of the National Council of Certified Practising Accountants (CPA) Australia. Before joining the DFSA Stephen was the Managing Director of Financial Services Compliance, a consultancy providing compliance and risk management services to the Australian financial services industry. Stephen has both Bachelor and Master degrees from Australian Universities.

### TANIA FABIANI, DIRECTOR, FORENSIC AND DISPUTE SERVICES, MIDDLE EAST REGION, DELOITTE & TOUCHE

Tania has more than 10 years of practice experience providing advisory services, including financial due diligence, complex accounting FCPA violations, fraud investigation, anti-money laundering investigations and evaluations of related programs and regulatory compliance services. She has a BSc concentrating on finance and economics from the University of Alabama Tuscaloosa and is a Certified Anti-Money Laundering Specialist and a Certified Fraud Examiner.

### BASHIR AL-NAKIB, HEAD OF COMPLIANCE, LEBANESE CANADIAN BANK



Bashir Al-Nakib manages compliance related communications including writing, revising, distributing and maintaining compliance manuals, guides, forms, regulatory/compliance alerts as well as ensuring compliance review of certain company policies and procedures. He also communicates compliance-related policies and procedures to the entire staff via extensive training.

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For more information visit: [www.int-comp.org](http://www.int-comp.org)



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