



# LEBANESE FINANCIAL INTERMEDIARIES IN THE NEW ERA OF WORLDWIDE TRANSPARENCY & COMPLIANCE

WEDNESDAY DECEMBER 6, 2017 | SOFITEL BEIRUT LE GABRIEL

HOW TO KEEP UP WITH NEW INTERNATIONAL REGULATORY CHALLENGES WITH SCARCE INTERNAL RESOURCES?

WHAT ARE THE ORGANIZATIONAL CHALLENGES TO ADDRESS AML REQUIREMENTS, TAX COMPLIANCE, AUTOMATIC EXCHANGE OF INFORMATION?

## THE SPEAKERS



**Carine CHARTOUNI**  
Executive Director / Head of Compliance  
Compliance Unit  
**Banque du Liban**



**Kamal ABOU EL NASR**  
Senior Compliance Examiner  
Compliance Unit  
**Special Investigation Commission (SIC)**



**Chahdan JEBEYLI**  
General Manager  
Group Chief Legal & Compliance Officer  
**Bank Audi**



**Nathalie DAGHER**  
Head of Legal  
& Compliance  
**FFA Private Bank**

## PROGRAM SUMMARY

- HOW DO LEBANESE FINANCIAL INSTITUTIONS MEET THE REGULATORY CONSTRAINTS FROM GOVERNMENT'S INTERNATIONAL COMMITMENTS AGAINST MONEY LAUNDERING AND PREDICATE TAX OFFENCES?
- WHICH KYC OBLIGATIONS FOR COMPLIANCE OFFICERS & RELATIONSHIP MANAGERS WHO'S ULTIMATELY TAKING FULL RESPONSIBILITY?
- LIVING IN THE NEW ERA OF INTERNATIONAL COMPLIANCE AGAINST TAX FRAUD (FATCA, AUTOMATIC EXCHANGE OF INFORMATION): WHAT ARE THE OPPORTUNITIES AND THREATS FOR LEBANESE FINANCIAL INSTITUTIONS?

8.50 Opening speech by the conference chairman: Carine Chartouni

## HOW DO LEBANESE FINANCIAL INSTITUTIONS MEET THE REGULATORY CONSTRAINTS FROM GOVERNMENT'S INTERNATIONAL COMMITMENTS AGAINST MONEY LAUNDERING AND PREDICATE TAX OFFENCES?

9.00 What are the guidelines from the Banque du Liban (BDL) and the Special Investigation Commission (SIC) with regards to Internal risk management and AML internal policies and procedures? How are legal requirements evolving? What are the observed deficiencies? What are the criteria for excellence in this area?

- What is the current legal basis addressing international AML/KYC/AEOI commitments?
- How the different Lebanese authorities split their competences in this regard?
- Which AML/KYC risk management provisions are mandatory? Which new regulatory guidelines are yet to come?
- Do AML/KYC risk management guidelines apply to all Lebanese-based financial intermediaries? Which intermediaries are not subject to any regulation? To what extent do Lebanese regulations apply to Lebanese financial intermediaries operating abroad (branch, subsidiary)?

Carine Chartouni | Kamal Abou El Nasr

10.00 What are the most common organizational deficiencies observed in practice by the Authorities? What are the directives of the Authorities? What sanctions were taken by the Authorities?

- Anti-money laundering control systems:

What are the challenges for banks and independent wealth managers?

What are the difficulties, namely the classification of business relationships by risk categories indicating whether the business relationship should be considered at low risk or high risk.?

What sanctions were taken by the Authorities?

Carine Chartouni | Kamal Abou El Nasr

11.00 Coffee break

11.30 Keeping ahead of a volatile and increasingly complex regulatory landscape - the Compliance function of today.

- What are the key challenges of today's compliance functions (balancing new business growth opportunities with financial sanctions)?
- How can banks manage and address compliance risks more efficiently and effectively amidst the complexity and ever-changing regulatory requirements?
- How to ensure recommendations from compliance officers are properly taken into consideration and not ignored by the top management?
- What are key lessons learnt from past experience?

Chahdan Jebeyli

## WHICH KYC OBLIGATIONS FOR COMPLIANCE OFFICERS & RELATIONSHIP MANAGERS - WHO'S ULTIMATELY TAKING FULL RESPONSIBILITY?

12.15 Compliance officers vs. relationship managers, and other functions: who's responsible for what in terms of customer risk assessment and KYC obligations?

- Which client screening process a relationship manager needs to keep mind when entering a new business relationship?
- Which red flags to look for and how to ensure it gets approved by the compliance department?
- How do compliance officers and control functions (legal department, management, board of directors) provide guidance in the client relationship management?
- What are the ultimate duties and responsibilities of the Board in AML compliance matters? Who takes full responsibility (including criminal and fiscal procedures) if anything goes wrong?

Nathalie Dagher

13.00 Lunch

14.15 What to do when financial institutions are met with non-tax compliant clients?

- What are their STR reporting obligation to the Authorities, and to the board of management? When is reporting optional and compulsory? What to do if the client fails to provide convincing evidence of his tax situation? When and how to terminate non-tax compliant client relations?

Carine Chartouni

## LIVING IN THE NEW ERA OF INTERNATIONAL COMPLIANCE AGAINST TAX FRAUD (FATCA, AUTOMATIC EXCHANGE OF INFORMATION): WHAT ARE THE OPPORTUNITIES AND THREATS FOR LEBANESE FINANCIAL INSTITUTIONS?

15.00 How to manage the tax compliant / regularized clients?

- FATCA responsible officer, CRS responsible officer, Tax reporting officer...: behind the proliferation of innovative titles, what is implied by these new functions, how do they interact with existing functions (compliance, legal, operations ...), which decisions are made by whom, and under whose control?
- Should such functions be allocated to the compliance department or assigned as separate functions in different units?
- How is a FATCA responsible officer different from a CRS responsible officer or from a compliance officer?
- To which department do they belong? Whom do they report to?
- To what extent can you outsource (in Lebanon or abroad) such responsibilities?

Nathalie Dagher

15.45 Panel discussion: How do new compliance requirements affects the profitability of the HNW Private Banking business?

- What are the key strategic decisions bank managers should make when implementing new tax compliant processes?
- How to make tax compliance processes a business opportunity rather than just a cost?
- To what extent is a complete turnaround of the risk management process & responsibilities needed?
- Which impact on the compliance department?

Carine Chartouni & Nathalie Dagher

16.30 End of the Conference

## LEBANESE FINANCIAL INTERMEDIARIES IN THE NEW ERA OF WORLDWIDE TRANSPARENCY AND COMPLIANCE

### HOW TO REGISTER

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### VENUE

Date : **WEDNESDAY  
 DECEMBER 6, 2017**  
 Place : **SOFITEL BEIRUT  
 LE GABRIEL**  
**Avenue de l'Independance 1100  
 Achrafieh - Beirut, Lebanon**

### TERMS & CONDITIONS

Payments are due upon receipt of the invoice which will be sent by email. An original invoice will be delivered on the day of the conference.  
 If payment is not received prior to the conference date, the participant (s) will be asked to pay in cash at the welcome desk.  
 Banking costs and Transactions costs generated by a bank transfer must be supported by the client.  
 The organizers reserve the right to change the program if, despite their best efforts, circumstances oblige them to do so.

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### REGISTRATION & PAYMENT

#### I / WE, WISH TO REGISTER FOR THE CONFERENCE:

**LEBANESE FINANCIAL INTERMEDIARIES IN THE NEW ERA OF WORLDWIDE TRANSPARENCY AND COMPLIANCE - IN BEIRUT ON DECEMBER 6, 2017**

#### 1<sup>st</sup> PARTICIPANT

Full Name .....  
 Position .....  
 E-mail .....

Company: .....  
 Address : .....  
 Postcode / PO Box : .....  
 City / Country : .....

#### 2<sup>nd</sup> PARTICIPANT (-30%)

Full Name .....  
 Position .....  
 E-mail .....

Phone : ..... E-mail : .....  
 SYMPOSIA / *Club* Member

#### 3<sup>rd</sup> PARTICIPANT (-30%)

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