



**RISKREWARD**

MANAGE THE RISKS, REAP THE REWARDS





Dennis Cox,  
Chief Executive

“ Risk Reward has grown rapidly since it was founded in 2002 and is now regarded as a leading independent provider of global training, consultancy, risk management and internal audit services. We have assisted over 250 banks and financial institutions, including many central banks and we operate throughout the globe. ”

Our risk management business has doubled again in its scale of activity during the last year and we now have a pool of nearly 600 expert consultants and trainers.

We have achieved this growth by remembering that our most important assets are our clients. At Risk Reward we still pride ourselves on being able to deliver a tailored, high quality, personal, professional and above all value for money service, to every client, both large and small.

To date we have assisted over 250 banks and financial institutions, (including a widening variety of central banks), by developing, reviewing and implementing risk solutions relevant to their unique requirements. We operate globally, most recently in the USA and Mexico, the Russian Federation, former Soviet Republics and Brazil, but the bulk of our collective 20-30 years experience is in EMEA and Asia markets.

Money laundering deterrence is a key component of any bank's risk management armory. The financial markets are increasingly seeking deterrence advisory services and training which is practical, using experience combined with technical knowledge to address these complex challenges quickly, efficiently and as needed, discretely.

At Risk Reward, we have developed an up-to-the-moment relevant, quality-led service based upon the skills of an experienced management team, and experienced pool.

All our financial crime consultants and trainers, under the leadership and supervision of David Blackmore, are established experts in money laundering deterrence, market abuse and financial crime prevention with the ability to provide added value to every client through the application of personal knowledge and practical experience. Each has held roles as Director, Head, Senior Manager or MLRO/NO within major UK and international banks and other financial institutions with experience in both developed and emerging markets.

This new brochure is intended to provide you with key information on our Financial Crime division and the services we offer.

Why not call us and challenge us to add value to your business? We look forward to working with you.

Dennis Cox,  
Chief Executive

Tel: +44 (0) 20 7638 5559  
Fax: +44 (0) 20 7638 5571  
Email: [info@riskrewardlimited.com](mailto:info@riskrewardlimited.com)  
[www.riskrewardlimited.com](http://www.riskrewardlimited.com)

# Risk Reward Limited – About Us

Established in 2002, Risk Reward offers independent strategy and risk based consultancy services as well as risk, treasury, banking and other specialist training courses. These consulting and training services are either delivered directly to banks and financial institutions by our own consultants or we will supply the same consultants via intermediaries with whom we have developed close working relationships. We operate on a global basis but are specialists within Middle East, Asia, Africa and emerging markets.

We are Partners in Learning with the Institute of Chartered Accountants in England and Wales and the Securities and Investment Institute and deliver courses on their behalf.

Risk Reward is an owner operated limited liability business registered in England & Wales. The company is led by Chief Executive Dennis Cox; a banker and chartered accountant with nearly 30 years' industry expertise, experience and know-how.

The business offers a wide range of training and consultancy services delivered by a pool of over 600 consultants, each of whom has been specially vetted by our selection panel to ensure they have the appropriate level of experience and expertise. Our consultants are all industry experts in their own fields and have all held posts at senior levels.

We are well aware that our reputation is only as good as our last assignment and that quality control and the delivery of an excellent service are paramount.

Consequently all our consultants are supervised and monitored closely by both the Chief Executive and the core executive team to ensure outstanding service standards are maintained at all times.

A key feature of the Risk Reward model is that we only engage consultants with relevant industry experience to work with our individual client's, ensuring added value from day one and eliminating the usual consultant learning curve delays. In every case our consultants are able to

make suggestions or offer solutions based on their own considerable experience of dealing successfully with similar challenges in their own careers.

To date we have helped over 250 banks and financial institutions including central banks. We are happy to work either directly with the institution or via intermediaries where we are satisfied our usual excellent standards of service are going to be met.

The business is based in Moorgate in the heart of the City of London where our core executive team is located. Brief biographies of the team are

included in this brochure but in summary, as well as the Chief Executive Dennis Cox, the core team includes Lisette Mermod, Commercial Director; Banking consultants Mark Andrews and Jeremy Ford, Head of Internal Audit Peter J Hughes, Director of Financial Crime David Blackmore and Chartered Insurer and Compliance & Regulatory Consultant, Anthony Smith. Six additional staff complete the operations, IT and documentation functions that in

turn support our panel of consultants and trainers.

**We look forward to getting to know you better.**



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have helped over  
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## Expertise, Experience & Know-how



### David Blackmore

Director of Financial Crime

Risk Reward's new Risk, Compliance and Financial Crime team is led by David Blackmore, B.A., F.S.I., A.C.I.B., A.Col. who is an internationally renowned expert for more than 30 years in banking and financial crime including anti-money laundering and sanctions compliance, fraud, terrorist financing, market abuse, insider dealing, corruption, sanctions breaches and money laundering deterrence.

This includes a distinguished career as a wholesale and retail banker for **Midland Bank (now HSBC)** in the UK and Mediterranean Europe. For more than 15 years he has also acted as a professional trainer on these topics for various Central Banks, commercial and institutional banks and other financial institutions worldwide. He has brought this body of expertise to lead a team of risk, compliance and financial crime experts from the banking, accountancy, internal audit and insurance sectors and to provide expert services and training in banks and financial institutions in developed but particularly emerging markets.

Clients confirm that the utmost value to their organisation David and his team provides is the practical and cost effective way of complying with the letter and spirit of international, regional and national anti-financial crime rules and regulation.

- **Alpha Credit Bank**, Greece's largest private sector banking group, where he had full responsibility for London internal audit and all compliance functions. He successfully managed to pilot the Bank's authorisation of the Securities & Futures Authority and achieved 'listed' status as the Bank of England.
- **Italian International Bank** David served as Assistant General Manager. He undertook the full range of internal audit and SFA/Bank of England/Guernsey Financial Services Commission compliance tasks, plus data

protection, money laundering reporting and risk management including disaster recovery, general and professional insurances for IIB.

- **Arab Bank Plc** David formed a new team, and he was the first appointed Head of Compliance and MLRO. David designed, developed and implemented the Bank's first AML manual, policies, procedures and associated training strategy. He travelled widely in the Middle East on AML training assignments for Groups units located there.
- **Sabancı Bank Plc (UK)**, Head of Compliance and MLRO. Here David drafted the company's AML & Compliance manuals, policies and procedures, and he designed and delivered the necessary training to both senior management and staff, both in the UK and Turkey.

Among his professional associations are his recent and current activities serving the British Bankers Association's Money Laundering Advisory Panel (MLAP) and was directly involved in the development of the Joint Money Laundering Steering Group (JMLSG) 2006 Guidance.

David is a Member of both the UK Compliance Institute and the UK Securities and Investments Institutes Compliance Forum. He has been a Member of the USA based Institute of Internal Auditors – UK and Ireland Chapters since 1993. David became a full Member of the UK Institute of Money Laundering

David holds a degree in Politics (BA Hons) from the University of Leicester, and an ACIB (Associate of the Chartered Institute of Bankers (now known as the Institute of Financial Services)). He is a Masters of the Securities and Investment Institute and is being considered for Fellowship. He recently contributed a chapter on Money Laundering for the **The Frontiers of Risk Management** (Euromoney Institutional Investor, 2007), edited by Dennis Cox. He is regular contributor on articles relating to money laundering and financial crime for the British Bankers Association and the global *Risk Update* (Risk Reward Ltd).

# Global Markets & Clients

## Africa

African Banking Corporation  
Banque Africaine de -  
Développement Bank PHB (Nigeria)  
Barclays Bank (South Africa)  
Cavmont Capital Bank (Zambia)  
Central Bank of Nigeria  
ChaseBank (Kenya)  
Citizens SME Agency (Botswana)  
Commercial Bank (Zambia)  
Development (Rwanda)  
Eco Bank  
Finance Bank (Zambia)  
First Atlantic Merchant Bank  
First Bank (Nigeria)  
First Rand Bank (South Africa)  
Guaranty Trust Bank (Nigeria)  
HFC Bank (Ghana)  
Housing Finance (Uganda)  
Indefund (Malawi)  
Intercontinental Bank Plc (Nigeria)  
Intermarket Banking (Nigeria)  
Investment Banking & Trust  
Investrust Bank (Zambia)  
LEFISA Ventures (Lesotho)  
National Bank (Malawi)  
National Commercial Bank  
National Investment Bank (Ghana)  
Nedbank (South Africa)  
Omnifinance (Cote D'Ivoire)  
Prudent Bank (Nigeria)  
Press Trust (Malawi)  
RawBank (Congo)  
Rokel Commercial (Sierra Leone)  
Sierra Leone Commerce Bank  
Standard Corp. & Merchant Bank  
Trust Bank (Ghana)  
Union Bank (Cameroon)  
UBA (Nigeria)  
UBA Capital (London)  
Zenith Bank (Nigeria)

## Americas

Bank of America  
Central Bank of Brazil  
Central Bank of Mexico  
Citizen's Bank  
Comerica Inc  
Enbridge Inc  
Federal Reserve Bank of Dallas  
First Citizen's Bank  
First Niagara Bank  
Freddie Mac  
Johnson Financial Group  
Northern Trust  
State Street

## Asia

ABN-AMRO (Hong Kong, Singapore)  
Banco Nacional Ultramarino (China)  
Bank of Baroda  
Bank of China  
Bank TuranAlem (Kazakhstan)  
Barclays Private Banking (Hong Kong)  
Canara Bank  
DFCC (Sri Lanka)  
Dhaka Bank Ltd (Bangladesh)  
Dutch Bangla Bank (Bangladesh)  
Ethan Hathaway (Hong Kong)  
ICBC (Hong Kong China)  
L B Finance Ltd (Sri Lanka)  
Mercantile Bank Ltd (Bangladesh)  
Mitsubishi UFJ Securities International Plc  
National Development Bank (Sri Lanka)  
Norinchukin Bank (Japan)  
Orient Financial Services (Sri Lanka)  
Oriental Bank of Commerce (India)  
Overseas Chinese Banking  
Premier Bank (Bangladesh)  
PT Bank BNI (Persero)  
State Bank of Bikaner & Jaipur (India)  
Swiss Reinsurance (Hong Kong)  
TBK (Singapore)

## Middle East

Al-Ahli Bank (Kuwait)  
Al-Mashreq Bank (Dubai)  
Al Rajhi Bank (Saudi Arabia)  
Arab Banking Corporation  
Arab National Bank (Saudi Arabia)  
Bank Audi  
Banque Saradar (Lebanon)  
Banque Saudi Fransi (Saudi Arabia)  
Byblos Bank (Lebanon)  
Commercial Bank of Kuwait  
Commercial International Bank (Egypt)  
EFG-Hermes Fund Management  
Engro Polymer & Chemicals Limited  
Enhance (Dubai)  
Finance Al Ain International Group  
Finance Gulf Takaful Insurance Co  
Financial Control Guaranty Trust Assurance  
First Gulf Bank (Dubai)  
Fransabank (Lebanon)  
Global Investment Bank (Kuwait)  
Institute of Banking Studies (Kuwait)  
Investments Emirates Int'l Investment Co  
Israel Discount Bank Ltd  
National Bank of Kuwait  
National Commercial Bank (Kuwait)  
Riyad Bank (Saudi Arabia)  
Samba Financial Group

## UK & Ireland/Europe

ACCA (UK)  
Accbank (Ireland)  
ABN-AMRO Bouwfonds (Netherlands)  
Alfa Bank (Ukraine)  
Association of Cyprus Commercial Banks  
Credit Agricole Asset Management  
Banco de Sabadell  
Banco Santander Totta  
Bank of Bermuda (Luxembourg)  
Bank of England (UK)  
Bank Julius Baer & Co  
Bank Mandiri (Cyprus) Ltd  
Bank Saderat plc  
Bank Sepah International plc  
BNP Paribas  
Brunel University (UK)  
Christiania Bank (Norway)  
City Speakers International (UK)  
Clariden Bank (Switzerland)  
Combined Insurance (UK)  
Commerzbank AG  
Co-operative Bank (UK)  
Credit Suisse (Switzerland)  
D C Gardner (UK)  
DNB ASA (Norway)  
Depfa Bank Plc  
Deutsche Postbank AG  
Dexia Bank Belgium London Branch  
Euromoney (UK)  
EuroNBank (Greece)  
Eximbank (Romania)  
Fortis Bank (Netherlands)  
Habib Bank (Switzerland)  
Hrvatska Postanska (Hungary)  
HSBC (UK)  
HVB Bank (Czech Republic)  
ICICI Bank  
Im Bank (Russia)  
ING Group (Netherlands)  
International Development  
International Moscow Bank (UK)  
Investec (UK)  
JP Morgan Chase (UK)  
Kredietbank (Luxembourg)  
Laiki Bank  
Landsbanki (Iceland)  
MKB Bank (Hungary)  
Natixis  
Nederlandse Waterschapsbank (Netherlands)  
Nordea (Finland)  
Nordic Investment Bank (Norway)  
Rabobank (Netherlands)  
Raiffeisen Bank (Russia)  
Raiffeissen Zentralbank (Austria)  
Royal Bank of Scotland (UK)  
Russian Commercial Bank (Cyprus)  
Securities and Investment Institute (UK)  
Société Générale  
Swedbank (Sweden)  
Troika Dialog (Russia)  
Unisys (UK)

## Financial Crime: Overview

Just like the ocean, criminals never stand still but are always manoeuvring to find new ways of making money at someone else's expense. In turn policy-makers and regulators the world over seek ways to prevent, deter and prosecute wrong doers and those who knowingly or recklessly breach rules designed for the public benefit.

Consequently 'financial crime' has come to have an ever-wider meaning. It now encompasses:

- Internal Fraud
- External Fraud
- Money Laundering
- Terrorist Finance
- Finance to assist the proliferation of Weapons of Mass Destruction
- Breaches of Arms Control
- Market Abuse
- Insider Dealing
- Bribery and Corruption
- Breaches of Sanctions legislation
- Ineffective data security controls over client information
- Illegal deposit – taking and lending

This is a truly daunting and ever-expanding remit for Money Laundering Reporting Officers (MLROs), nominated officers, compliance officers, senior managers, risk managers and all those charged with anti-financial crime compliance in financial firms and related entities. In order to meet these challenges Risk Reward now offers a fully-comprehensive range of solutions ranging from large scale consulting and major training programmes down to individual support and in-house seminars. We operate throughout the financial services industry and have expertise in almost every area of banking and finance worldwide.

### Consulting & Technical Support Services

We only recruit seasoned experts to join our consulting and training staff and our commitment is to provide the best in the business – technical and compliance professionals who are not only well qualified but who possess a minimum of 15-20 years of proven experience at senior levels and are

always up to date with the latest development. This means our consultants and trainers can add value from day one by adapting seamlessly to individual client approaches, methods and structures and more often than not, find they are able to suggest new or amended strategies for consideration based on their own past experience.

We can work with an existing in-house team by providing expert knowledge in specific areas, or we can supply additional capacity to an over stretched compliance/financial crime function. Our experts can undertake complete reviews where required and will recommend what resources would be necessary to achieve an individual client's goals bearing in mind at all times that businesses are run on a commercial as well as a regulatory basis.

### Training Services

We also provide full professional training services and have been doing so successfully for banks and other institutions worldwide and have a particular expertise in Africa, the Middle East, Asia and other emerging markets. We can provide large scale multi-business unit cross-border training programmes on a wide range of related issues or we can train 1:1 and small groups of individuals, from Board level to general staff, whose skills merely need refreshing.

Customised training courses are often arranged to meet both the client's requirement and those of its particular regulatory bodies. Training can be delivered either at the client's own premises worldwide or in our training facilities in London. A list our core training courses for anti-financial crime and compliance appears later in this brochure.

### Delivering Best in Class Quality and Value

Our costs are extremely competitive and we pledge to deliver an expert service at all times. We are well aware that we are always judged solely on the basis of client satisfaction and regard the maintenance of outstanding standards and professionalism as paramount. **Why not call us and see if we can meet your needs?**

# Financial Crime Services

Expertise, practical experience and know-how, combined with service excellence, rapid response and good value for money

Risk Reward offers a wide range of services specially tailored to meet the needs of anti-financial crime functions operating in the financial services industry around the globe. Our aim is to work with clients to make this critical control function truly “best in class”.

## Money Laundering and Financial Crime and Deterrence Services

All institutions are trying to maintain their reputation and reduce unnecessary losses. Money launderers target financial institutions to disguise the source of their funds. When an institution is found to have unwittingly supported a money launderer they suffer financial and reputational loss, apart from the potential for regulatory action.

It is important for all firms to do what could reasonably be expected of them to both identify and deter all financial crime. To assist firms in this area, Risk Reward Limited has launched a new range of money laundering deterrence services.

## Professional Services Aligned to Your Needs

It is important to recognise the “all crimes” element and not just focus on the application of procedures to identify, detect and report suspicions of drug trafficking, for example. Money laundering is much more than that and in the UK in particular has been extended to address the reporting and monitoring of the proceeds of all criminal activity wherever committed (with minor exceptions).

Risk Reward financial crime experts can assist you in a range of ways from deciding upon the systems that you wish to employ to actually conducting detailed investigations.

- **Carrying out Financial Crime Risk Assessments**, advising on systems and controls to manage or counter these risks and drawing up Action Plans to implement the required systems and controls.
- **Developing risk-based policies and structures** by working with Senior Management to decide upon the objectives and definitions appropriate for the in the area of money laundering deterrence and other financial crime.
- The implementation of **reporting investigation policies and procedures**.
- The implementation of **money laundering and financial crime deterrence awareness** and/or training programmes.
- **Fast-tracking advisory services for responses to post-regulatory ‘red letters’** and practical solutions required to demonstrate to the regulator that your organisation is taking advise to rectify the caution.
- **Auditing or risk reviewing clients’ anti-financial crime systems and controls**, presenting reports to Audit Committee and/or the Board as appropriate.
- **Making presentations to Boards and/or Senior Management** on the UK (or other jurisdiction) anti-financial crime regime and latest developments.
- **Software selection and implementation** and the extent to which they are likely to identify the suspicious transactions whilst avoiding false positives.
- Assisting with the **implementation and testing of new software**, including where appropriate the design of new scenarios and methodologies that leverage from the existing solutions.
- The **investigation of specific cases of potential money laundering, fraud or other financial crime**, primarily to identify additional controls that could be implemented.
- Undertaking specific bespoke **reviews of a firm’s compliance with UK and international Sanctions** requirements.
- Advising UK clients on preparing for **management of and follow-up on regulatory reviews** including FSA ARROW 2 reviews.
- Specific **Induction and Advanced training** for Money Laundering Reporting Officers (MLRO) and Nominated Officers (NO).
- Undertaking **s166 ‘Skilled Person’ reports** for FSA authorised firms.

## Financial Crime Training Courses

Risk Reward has been undertaking financial crime training, both in-house and public courses, for many years focusing on the following areas:

- 1 Understanding Money Laundering Deterrence**  
2-3 days (intro/intermediate)
- 2 Risk-Based Anti-Money Laundering for NOs & MLROs**  
2-3 days (intermediate/advanced)
- 3 Money Laundering & Financial Crime Deterrence**  
3-4 days (intro/intermediate)
- 4 Risk Management of International Sanctions Breaches**  
2-3 days (intermediate/advanced)
- 5 Fraud for Bank Internal Auditors**  
3-5 days (intermediate)
- 6 Combatting Fraud & Crime in Banks & Financial Institutions**  
3-4 days (intermediate)
- 7 Anti-Money Laundering & Terrorist Financing**  
3-4 days (intro/intermediate)
- 8 Anti-Money Laundering for Private Banking & Wealth Management**  
2-3 days (intermediate)
- 9 Anti-Money Laundering Briefing for Legal Functions**  
1-2 days (intermediate/advanced)
- 10 Preventing, Detecting and Investigating Financial Crime**  
3 days (intermediate)

For more information, a prompt reply and competitive quote for financial crime training solutions please contact Cariska Pieters on 00 44 20 7638 5559 or email [CP@riskrewardlimited.com](mailto:CP@riskrewardlimited.com)

## Adding Value to the Process

We add value to the training project from the first instance by offering complimentary services such as:

- Conference calls with project leaders to determine business goals and preferred training formats
- Developing customized course outlines and course materials to your organisation's or department's specific needs
- Working with your teams to create relevant pre-training delegate questionnaires to determine levels and depth of subject knowledge
- Preparing post-training delegate evaluation forms
- Post-training diagnostic, analytical and reporting services and conference calls to project leader
- Complimentary email Question & Answer services to the trainer from the delegates for 3 months.



# Training Courses

## 1 Understanding Money Laundering Deterrence

Money laundering deterrence is an area of increasing business and regulatory concern for banks and the financial services sector globally. The challenge is that training tends to focus narrowly on the requirements yet loses sight of the training objectives for money laundering. This intermediate level course is internationally focused and designed for those in banks, financial institutions and central bank supervisors moving into areas of money laundering deterrence responsibility.

### Learning Objectives

- To enable participants to understand what money laundering really is to explore the techniques used by money launderers.
- To consider the rules and regulations applying and think through the issues attached to suspicion and reporting.
- Understand the mind of a money launderer
- Be able to consider the control structures they would wish to employ.

### Who should Attend

- Money laundering reporting officers
- Staff that deal with clients on a day to day basis
- Internal auditors
- Compliance specialists

This intermediate course is available as 2-days (UK) and as 3 days (Global).

## 2 Risk-based Anti-Money Laundering for Nominated Officers and MLROS

This intermediate to advanced 2-day workshop focuses on the risk based approach to Money Laundering prevention for the legal and accountancy sector. Designed for experienced Money Laundering Reporting Officers (MLROs) and Nominated Officers (NO) in the legal and accountancy sectors this workshop is essential for all officers with responsibilities for anti money laundering and related issues and has been fully revised and updated to reflect the Money

Laundering Regulations 2007, the Law Society Practice Note on AML September 2007, and the requirement to implement a risk-based approach.

- Legal Obligations
- Police Investigation Powers
- Solicitors Code of Conduct and the role of the SRA
- Money Laundering Regulations 2007
- Law Society Practice Note September 2007
- The Risk Based Approach
- Managing the AML Process
- Managing the Reporting Process

### Key Learning Objectives:

- Gain an understanding of what is now meant by 'money laundering' and 'terrorist financing'
- How enhanced due diligence in some corporate and trust structures is carried out
- To obtain an understanding of "Equivalent Jurisdictions" and "Equivalent Markets"
- Gain new perspectives on PEP's and corruption/bribery and sanctions issues
- Benchmark the effectiveness of our systems and controls to cope with current and emerging risks
- Acquire ways to improve your systems and controls

### Who should attend?

- MLROs/Nominated Officers and their deputies
- Compliance officers
- Internal auditors assuming responsibilities for money laundering and related issues
- Risk Management officers
- Financial Crime Managers
- Office Administrators

### Learning Pre-requisites

Qualified MLROs and Nominated Officers (NO) ideally should have a familiarity and understanding of their responsibilities and requirements under current law and regulations. The workshop format seeks to insure the optimum interaction among delegates and the expert/trainer for thorough knowledge transfer, retention, and application. All sessions provide time for discussion, debate and questions.

This workshop is available as 2 days (UK) and 3 days (global).

### 3 Money Laundering and Financial Crime Deterrence

Money laundering deterrence is an area of increasing global business and regulatory concern for banks and the financial services sector. The challenge is that while training tends to focus on the requirements delegates may lose sight of the practical objectives for anti-money laundering and terrorist financing training and awareness.

#### Learning Objectives

- To enable participants to understand what money laundering really is.
- The techniques used by money launderers.
- To consider the rules and regulations applying and think through the issues attached to suspicion and reporting.
- Participants will really learn to understand the mind of a money launderer and therefore will be able to consider the control structures they would wish to employ in their jurisdiction.

#### Who Should Attend

- Money laundering reporting officers (MLROs) and their deputies
- Staff that deal with clients on a day to day basis
- Internal auditors
- Compliance specialists
- Risk Managers
- Financial Crime Managers
- Nominated Officers

This intermediate course is available as 2 days (UK) and as 3 days (Global).

### 4 Risk Management of International Sanctions Breaches

In order to ensure your Financial Crime regime is “fit for purpose” you need to be up to speed with new developments, ensuring the lessons from international enforcement together with the developing risks of breaching international sanctions are factored into your controls. This intermediate to advanced two day workshop designed for banks and financial institutions is aimed at senior, experienced MLROs and Compliance professionals. It is designed to provide an understanding of this emerging AML/Financial Crime risk as well as to help delegates develop practical ways to ensure their firm can manage and withstand that risk.

#### Learning Objectives

- Gaining an understanding of some of the most important types of sanctions & sanctions regimes
- Understanding recent examples of failing to comply
- Acquiring a good knowledge of the UK regime in the light of recent court decisions
- Benchmark the suitability of your existing controls to cope with the emerging risks of failing to apply international sanctions & especially the US regime
- Learning from a Case Study
- Improving your controls & reducing the risk of exposure to relationships with terrorist funders and facilitators together with those involved in corruption & other financial crime



## Who Should Attend

- MLROs
- Nominated Officers
- Heads & Managers of Financial Crime
- Operational or Regulatory Risk Managers (with AML/ FC responsibilities)
- Compliance and Internal Audit Officer (with AML / FC responsibilities)
- Legal professionals
- Senior managers responsible for AML and Financial Crime systems and Controls

## Methodology

This highly practical event will use focused presentations, case studies and interactive discussions to define and illustrate the key risk of international sanction breaches and how to manage and avoid them.

## Knowledge Pre-Requisites

A sound working knowledge of the basics of UN, EU, UK and US sanctions regimes is recommended by not required.

**This intermediate to advanced workshop is available for 2 Days (UK) or globally if combined with another course, otherwise as 3 days (global).**

## 5 Fraud for Bank Internal Auditors

Bank fraud has increased at an alarming rate since the global economy worsened, according to industry experts. In the UK alone reported fraud in the finance and insurance sectors in the first half of 2008 amounted to £636million – 15 times the level of a year earlier! All indications are that this trend will deteriorate further and deeper, and be reflected internationally. In this focused three-day seminar you will discuss and evaluate the particular fraud risks faced by financial institutions, a continuing major target sector for fraudsters and terrorists.

You will cover the methodologies used by those who would do your firm, and society at large, harm and focus on the red flags that signal the need for more in-depth work and/or a full-blown investigation. Key financial sector vulnerabilities will be examined and



risk-rated. Case studies and exercises will be used throughout to draw out priority areas for internal audit's attention and to reinforce learning points. You will get tips on what to look for and how to construct audit field-work on a risk-based approach. Finally you will participate in sessions concentrating on carrying out investigations, plus reporting/escalating findings and recommendations.

## Learning Objectives

- Learn what fraud is and is not
- Appreciate how frauds operate in differing areas of a financial institution's business
- Know what systems and controls are needed to combat fraud
- Know what to do if something goes wrong

## Who Should Attend

- Internal Auditors
- Risk Managers
- Central Bank Supervisors
- Junior Managers, Audit Assistants and Trainees

## Knowledge Pre-Requisites

A basic understanding of commercial banking operations and types of transactions would be beneficial but is not required.

**Available as a 3, 4 or 5 day training event.**

## **6 Combating Fraud and Crime in Banks & Financial Institutions**

Bank fraud has increased at an alarming rate since the global economy worsened, according to industry experts. In the UK alone reported fraud in the finance and insurance sectors in the first half of 2008 amounted to £636million – 15 times the level of a year earlier. All indications are that this trend will deteriorate further and deeper, and be reflected internationally. In this focused three-day seminar you will discuss and evaluate the particular fraud risks faced by financial institutions, a continuing major target sector for fraudsters and terrorists.

In this intermediate level course delegates will cover the methodologies used by those who would do your firm, and society at large, harm and focus on the red flags that signal the need for more in-depth work and/or a full-blown investigation. Key financial sector vulnerabilities will be examined and risk-rated. Case studies and exercises will be used throughout to draw out priority areas for internal audit's attention and to reinforce learning points. Delegates will get tips on what to look for and how to construct audit field-work on a risk-based approach. Finally participants can interact in sessions concentrating on carrying out investigations, plus reporting/escalating findings and recommendations.

### **Learning Objectives**

- Learn what fraud is and is not
- Appreciate how frauds operate in differing areas of a financial institution's business
- Know what systems and controls are needed to combat fraud
- Know what to do if something goes wrong

### **Who Should Attend**

Financial, External, Internal, Financial and Operational Auditors; Corporate Security and Investigators; Risk Management, Central Bank Banking Supervision personnel and other such regulatory bodies – who need to gain an understanding of the growing risks of fraud.

### **Knowledge Pre-Requisites**

A basic understanding of banking activities (wholesale, commercial and retail lending and treasury operations) will enable the participant to fully engage in the learning experience.

**This intermediate level course is available as 3 or 4 days.**

## **7 Anti-Money Laundering & Terrorist Financing**

Anti-Money laundering and terrorist financing is an area of increasing business and regulatory concern for banks and the financial services sector. The challenge is that training tends to focus narrowly on the requirements yet loses sight of the training objectives for money laundering and terrorist financing.

This intermediate level course takes an international focus and is designed for those who have oversight, direct and indirect responsibility for AML/TF.

### **Learning Objectives**

- To enable participants to understand what "money laundering" really is
- To explore the techniques used by a money launderer
- To appreciate the rules and regulations applying to AML
- To think through the issues attached to suspicion and reporting
- To understand the difference between money laundering and terrorist financing

### **Who Should Attend**

- Nominated Officers
- Money laundering reporting officers (MLRO)
- Staff that deal with clients on a day to day basis
- Internal auditors
- Risk and compliance specialists
- Non-executive directors with audit and/or financial crime responsibilities.

### **Knowledge Pre-requisites**

Knowledge of banking instruments will be beneficial but not required.

**This course is available as 3 or 4 days.**

## 8 Anti-Money Laundering for Private Banking & Wealth Management

The European Union's Third Money Laundering Directive (3DML) and the Money Laundering Regulations 2007 have added further complexity and regulatory risk to this area of intense regulatory focus and political sensitivity. In the meantime, money laundering and terrorist financing threats are becoming increasingly diverse and complex, so that traditional AML approaches are no longer sufficient, particularly in wealth management and private banking sectors.

### Learning Objectives

This practical two day workshop will help delegates to update on the new anti-money laundering requirements and provide a unique opportunity to benchmark current approaches against industry best practice.

### Delegates will take away an understanding of

- Reviewing the 2007 Money Laundering Regulations and their impact for wealth management firms
- Identifying key money laundering risks and developing effective risk-based controls

- Cross-border issues, including tax and "equivalence"
- How to produce effective Customer Due Diligence policies and procedures
- Managing high risk areas such as sanctions, PEPs and HNW Customers
- Effective systems and controls to monitor AML under new regulations
- Training staff in the wealth management environment
- The regulators' expectations and future outlook

### Who should attend

This workshop is especially designed for professionals in the private banking and wealth management sector to clarify specific regulatory challenges and benchmark AML approaches with industry peers. It will be of value to professionals from:

- AML/CTF
- Financial Crime
- Compliance
- Risk and Internal Audit departments
- Employees in client facing roles who either face conflicts and/or 'relationship management' dilemmas

**This course can be delivered as a 2 (UK) or globally if combined with another course or as a standalone 3 day (global) programme.**



## 9 Anti-Money Laundering Briefing for Legal Professionals

This one day briefing is essential for all fee earners and partners in legal firms to update them on their obligations in relation to anti money laundering issues. The briefing has been fully revised and updated to reflect the Money Laundering Regulations 2007, the Law Society Practice Note on AML September 2007, and the emphasis on following a risk-based approach. The Seminar focuses on:

- The changed regulatory landscape
- Solicitors Code of Conduct and the role of the SRA
- Law Society Practice Note September 2007 as amended
- The Risk Based Approach
- Law Society December 2007 paper "Your Clients- Your Business!"
- Partner and fee earner responsibilities

### Who should attend?

- Fee earners and partners in legal firms
- Any other staff with direct exposure to clients
- Those responsible for record keeping and accounting

This course can be delivered as a 1 Day Update or Refresher in combination with any 2 day or longer course for non-UK training venues.



## 10 Preventing, Detecting and Investigating Financial Crime

Any company or institution can be a victim, actually or potentially, to one of the many facets of financial crime, e.g. money laundering, fraud, computer intrusion, terrorist financing. Would you know how to prevent it, detect it or investigate it? This 3- day course is designed to complement an institution's existing practices in the areas of financial crime. It explores these areas in depth, offering practical advice derived from a wealth of practical first-hand experiences and delivered in an interactive manner.

This course will engender lively debate and reinforce any institutions existing anti financial crime regime.

On completion of the course, attendees will have:

- An awareness of financial crime issues
- Examined case studies to reinforce the practical theories
- The basic knowledge to be able to create a preventative ethos within an institution
- The knowledge to be able identify potential criminal activity
- The ability to gather evidence and investigate potential or actual criminal activity
- The confidence to bring the investigation to a conclusion

### Who should attend?

- Money Laundering reporting Officers (MLRO's)
- Fraud and Risk Management
- Compliance Officers
- Business stream heads
- Heads of Financial Crime
- Human Resources Management
- Nominated Officers
- In-house Legal Counsel

This 3-day course is available stand-alone or in combination with another 2-day course worldwide.

# For your consideration

## Additional Risk Reward services

### Consulting Services

Risk Reward provides independent, impartial and highly professional consultancy services across nearly all disciplines in the financial and banking sectors. We operate in most parts of the world, specialising in emerging markets and operate mainly within Europe, the Middle East, Africa, and Asia. Our services include introducing risk controls, procedures and processes, credit market and operational risk, Basel II implementation and compliance, analysis, valuation for mergers and acquisitions and general advice. We have over 450 specialist consultants available to assist your needs. **For more information please contact Lisette Mermod at [LM@riskrewardlimited.com](mailto:LM@riskrewardlimited.com) or ring +44 (0)20 7638 5558**

### Training Services

At Risk Reward we offer a vast range of training programmes covering almost every aspect of risk

management, corporate governance, banking, treasury, investment banking and a variety of other subjects. The key to our clients' success is that we find out from the client exactly what their training needs are beforehand and then engage our expert trainers to design and write course materials to order. **For more information please contact Cariska Pieters at [CP@riskrewardlimited.com](mailto:CP@riskrewardlimited.com) or ring +44 (0)20 7638 5559**

## Additional brochures available

- Risk Management
- Internal Audit
- Training Course Catalogue

If you would like to be sent a copy of any of the brochures, please contact us at any time with your request or alternatively visit our website for downloadable versions.

**Please visit our website [www.riskrewardlimited.com](http://www.riskrewardlimited.com) for more detailed information.**





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**RISK REWARD LIMITED**

60 Moorgate  
London EC2R 6EL  
United Kingdom

Office hours: London (GMT)  
09.00am – 19.00pm Monday – Friday

telephone: +44 (0)20 7638 5559  
fax: +44 (0)20 7638 5571  
email: [info@riskrewardlimited.com](mailto:info@riskrewardlimited.com)  
website: [www.riskrewardlimited.com](http://www.riskrewardlimited.com)

**Dennis Cox – CEO**

telephone: +44 (0)20 7638 5558  
email: [DWC@riskrewardlimited.com](mailto:DWC@riskrewardlimited.com)

**Lisette Mermod – Commercial Director**

telephone: +44 (0)20 7638 5559  
email: [LM@riskrewardlimited.com](mailto:LM@riskrewardlimited.com)

**Nick Barcia – New York Office**

telephone: 1-914-619-5410  
email: [NB@riskrewardlimited.com](mailto:NB@riskrewardlimited.com)

