

SID AC Chapter Pit-Stop Series AML/CFT for Non-Financial Companies

Organised by:	Singapore Institute of Directors
Designed for:	Audit Committee (AC) Chairmen and AC members, Individual Directors and Senior Management
Date:	Thursday, 29 March 2018
Time:	9.00 am to 11.00 am (Registration/Refreshments to be served at 8.30 am)
Venue:	FTSE Room, Capital Tower, Level 9, 168 Robinson Road, Singapore 068912
CPD:	2 hours
SID Member:	S\$60.00 (exclusive of GST) S\$64.20 (inclusive of GST)
Non-SID Member:	S\$90.00 (exclusive of GST) S\$96.30 (inclusive of GST)

There is a common misconception among non-financial companies that requirements for Singapore's **Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT)** regime is only applicable to the financial sector and in particular, the financial institutions.

In Singapore, Terrorism (Suppression of Financing) Act TSOFA requires any persons (including entity) to inform the Police if they are in possession of property or has information about a transaction belonging to a terrorist.

Companies are also required to submit a report if they suspect that they are dealing in stolen goods or money, a predicate offense. They need to ensure that the company is not being used as a conduit for Money Laundering (ML) and Terrorist Financing (TF) offenses. Trade Based Money Laundering (TBML) has been given increased focused and the Financial Action Task Force has identified it as high risk for ML and TF.

The implication for non-compliance is severe. Companies, their Directors and Compliance officers may be fined, sanctioned and jailed, not to mention the resulting reputational loss, and it is not restricted to Financial Institutions.

Hence, Company Directors need to be aware of these risks and ensure that the company takes adequate controls to mitigate the risks. At this session, Directors will learn about the AML/ and CFT laws and regulations affecting them and the steps they need to take to keep their organizations safe.

About the Speaker



Chen Jee Meng
Senior Vice President, FCC AML
The Hongkong and Shanghai Banking Corporation Limited

Jee Meng started his career in the Retail and Commercial Banking segment in a foreign bank and has more than 20 years' experience that spans across various functional positions in audit, risk management, compliance and CDD/KYC in commercial and private banking. His current role with HSBC, is the Head of AML where he is the in-country MLRO and responsible for operationalization of AML Policy across the lines of businesses and AML investigations.

Jee Meng's core expertise resides in regulatory compliance-related and financial crime investigations. The incumbent's interest in financial crimes started sometime in Year 2000 where he delved into trade-based mal-practices and frauds; and subsequently, TBML and anti-proliferation financing. In the last three years, Jee Meng's interest expanded into complex structures and tax crimes. Outside of work, Jee Meng contributes banking and risk-related articles, free-lance basis, in international publications including The Risk Management Association Journal, OpRisk and Compliance Journal, Fraud Intelligence, LCMonitor, and Documentary Credit Insight.

Registration

Please register online at www.sid.org.sg by **23 March 2018**. Should you require assistance, contact us at:

The Secretariat
Tel: 6422 1188
Fax: 6422 1199

TERMS AND CONDITIONS FOR SID COURSES/EVENTS

SID's courses and events are subject to terms and conditions as set out below. The Institute reserves the right to changes these terms and conditions without notice.

COURSE/EVENT REGISTRATION

A participant is successfully enrolled for the course/event once an invoice is generated.

NO CANCELLATION

There will be strictly no cancellation once the participant is successfully enrolled for the course/event.

NO-SHOW

There will be strictly no refund of fees for no-show.

REQUEST FOR REPLACEMENT OR DEFERMENT

Where a participant cannot attend a course, he/she may request to send a replacement or defer the course subject to the following conditions:

1. Replacement of a participant is subject to at least 5 working days prior notice in writing. In the case whereby a SID member participant is replaced by a non-member, a top-up fee will be levied. No refund will be made if a non-member participant is replaced by a member.
2. Deferment of a course to the next scheduled date (for same course) is subject to at least 10 working days prior notice in writing. Deferment is only allowed for half day and full day courses run by SID. An administration fee for each deferment of S\$50 (for half day course) and S\$100 (for full day course) shall apply.

CANCELLATION OF COURSE/EVENT BY SID

SID will exercise all possible care to run the confirmed courses. However, in the event of unforeseen circumstances or low enrolment, SID reserves the right to cancel or defer the course/event, and/or to change venue, speaker, course date and fees. SID will make all reasonable efforts to notify participants of changes, should they happen.

If SID cancels a course, a full refund will be made to the participants.

CPD HOURS & CERTIFICATE OF ATTENDANCE

Entitlement of CPD hours / Certificate of Attendance is subject to the participant arriving no later than 30 minutes after the programme starts or leaving no more than 30 minutes before the programme ends, and submitting the module Evaluation Form only at the end of the event.

CAR PARK COUPONS

Complimentary car park coupons, where available, are given on a first-come-first-served basis.

PAYMENT POLICY AND OPTIONS

Course/Event fees are due upon registration, and payment should reach SID at least 7 working days before the course date. SID reserves the right to refuse admission if payment is not received in full before a course/event.

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3. Telegraphic Transfer
Bank Name: DBS Bank Limited
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Bank Code: 7171
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Swift Code: dbsssgsg
Reference: Please quote invoice number
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