



NBI- FINTELEKT ANTI-MONEY LAUNDERING 7TH ANNUAL SUMMIT 2023

Knowledge Partner
Fintelekt



Background

The AML 7th Annual Summit presented by National Banking Institute in association with Fintelekt has been providing an annual platform for the AML community in the country to discuss the latest industry developments and engage in insightful interactions.

In 2023, the summit will focus on the new and emerging areas of risk within money laundering/terrorist financing and financial crime. It will also delve into the strategies to strengthen the organizational responses to make the AML programme more robust and effective.

Program Details:

Date: 25th May 2023

Time: 9:00am to 5:00pm

Venue: The Everest Hotel, Kathmandu

Target Audience: Senior Executives, Department Heads, Operations Managers/Officers, Compliance Manager/Officers, Internal Auditors, Treasury Managers/Officers, Remittance Managers/Officers, KYC Officers, Branch Managers

Program Itinerary

9.00 am – 9.30 am	<i>Registration</i>
9.30 am – 11.00 am	Inaugural Panel Session Welcome Remarks by Kumar Lamsal, CEO, NBI Opening Presentation by Mr. Shirish Pathak, Managing Director, Fintelekt, India Keynote Address by Mr. Dirgha Rawal, Head, Financial Information Unit
11.00 am – 11.30 am	<i>Refreshments & Networking Break</i>
11.30 am – 12.15 pm	The Role and Responsibilities of the Board and Senior Management in Influencing the Organizational Culture of Compliance <i>Speaker: TBA (From India)</i> <i>Implementing a culture of compliance in line with the stated risk appetite of the financial institution requires continuous effort, time and resources. However, there are strategies and techniques that can be implemented to influence the culture and ensure that compliance is implemented with the right spirit. The presentation will discuss some of these influencing strategies.</i>
12.15 pm – 1.00 pm	Presentation From Financial Information Unit Perspective (FIU) <i>Topic: Trade-Based Money Laundering and Preventing Illegal Outflows of Money</i> <i>Speaker: Mr. Sworup Shrestha, Deputy Director, Financial Information Unit, Nepal Rastra Bank</i>

Program Itinerary

1.00 pm – 2.00 pm	Lunch
2.00 pm – 3.00 pm	<p>AML Challenges within New Payment Systems</p> <p>Speaker: Ms. Ritu Verma, Head of Compliance, Pine Labs</p> <p><i>Nepal has made rapid strides into digital payments, transforming the financial services landscape and leading to increasing collaboration amongst banks, financial institutions and fintechs. However, this inevitably manifests in increased money laundering and sanctions evasion risks, leading to a complicated AML compliance environment. The presentation will provide practical guidance on addressing the risks arising from digital payments and tips on monitoring digital payments transactions.</i></p>
3.00 pm – 3.30 pm	Refreshments & Networking Break
3.30 pm – 4.30 pm	<p>Panel Discussion: Improving Enhanced Due Diligence for More Effective Customer Monitoring</p> <p><i>Panelists: Heads of AML/Compliance (TBA)</i></p> <p><i>Enhanced due diligence encompasses a range of processes and checks such as the PEP status of the customer, beneficial ownership and verification of information which pose challenges to banks and financial institutions. However, effective EDD is the first step towards effective transaction monitoring and staying within the institution's risk appetite. The panel will discuss innovative practices employed by institutions in conducting EDD and strategies to strengthen the current infrastructure.</i></p>
4.30 pm	Vote of Thanks by NBI

Speakers' Profile



Ms. Ritu Verma

Head of Compliance, Pine Labs

Ms. Verma is a seasoned Regulatory Risk & Compliance professional, with extensive experience across Payments, Fintech and Banking compliance. She is well versed with managing both the functional and technology aspects of compliance and have experience in managing regulatory audits and interactions with regulators such as RBI, FIU etc.

She is currently working with the FS Regulatory Practice at PwC helping banks, NBFCs, Fintech and payment companies navigate the regulatory ecosystem in India. She has worked extensively on payment applications including PPI, PA etc. and also helped NBFCs with their application and compliance requirements across the broad spectrum of NBFCs in India.

In her last assignment with Amazon Pay she has worked on implementation of Regulatory Compliance for Pre-paid Payment Instrument (wallet) business. This role involved managing the RBI reporting requirements for Amazon Pay as well as working on SOPs for some of the key processes around Suspicious Transaction Reporting and other disclosures to RBI and FIU.

Prior to this, she has worked as an AVP in the Compliance Risk Assessment (CRA) team at Barclays, where my primary responsibilities included the implementation of Barclays' CRA framework. She was also responsible for coordinating the various program management initiatives as a part of the PMO and managing some of the key operational risk measures for various BUs within Barclays.

Prior to this, she was working as a consultant with TCS helping a large investment bank in rationalizing and reducing their risk systems footprint (credit and market risk)

In her earliest role in compliance, she was working as a part of the team implementing the AM-Lock solution across multiple geographies at ICICI. I also acted as the liaison for regulators such as RBI and FIUs. She was also instrumental in implementing the Transaction monitoring and Sanction screening applications at ICICI across multiple geographies and was also coordinating some of the regulatory audits.

Specialties: Payments, Regulatory Consulting, Enterprise Risk Management, Compliance Risk, Process Benchmarking & Improvement, Program Management, Project Management

Moderator's Profile



Mr. Shirish Pathak
Managing Director
Fintelekt Advisory Services

Mr. Shirish Pathak has been associated with Fintelekt Advisory Services Pvt. Ltd. since more than a decade. Currently the managing director of Fintelekt, Mr. Pathak was previously the Co-founder and Director at Fin-sight India and the Co-founder and Managing Director at IBS Publishing India. He specializes in research, training and advisory on Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) and has been working for the past decade in building the skill level of professionals working in the banking and financial services sectors by assimilating and dispensing industry-reviewed best practices and knowledge.



Mr. Dirgha Rawal
Director, Financial Information Unit
Nepal Rastra Bank



Mr. Sworup Shrestha
Deputy Director, Financial Information Unit
Nepal Rastra Bank

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