

AML Roundtable XVIII 2022-2023

Agenda

Third session | 16 February 2023



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In our third and last session to the Eighteenth Series of the KPMG AML Roundtable, we will once again bring you an interesting line up of speakers, ranging from the wider KPMG network to the Regulators, complementing our seasoned speakers from the KPMG Malta office. We will commence the session by seeing on what's on the horizon for 2023 for AML/CFT professionals in the AML space. We will be seeing to updates with regard to the new EU AML Authority ("AMLA") together with understanding its objectives, its scope and expectations. We will be delving into the impact of Fraud within the AML sphere, the EU whistleblower directive, its transposition and importance, and the recent phenomena of ESG and how it impacts AML, together with environmental crime.

After the coffee break, we will be taking you through the area of beneficial ownership. Understanding who is the ultimate beneficial owner ("UBO") behind a corporate vehicle does not come without its challenges. Determining who qualifies as a UBO is not merely a mathematical calculation and looking at the percentage holdings of the shareholders. Obligated entities need to also take into account the element of control (including control via other means). What are the challenges that practitioners come across? The session will be interactive and will provide practical examples on determining beneficial ownership and will conclude with a panel discussion on the same with the FIAU and the Malta Business Registry.

If you have any particular questions that you would like us to consider during these sessions, please send them to kla@kpmg.com.mt and we will incorporate them in the session. We will be holding our second session to this Series at the Xara Lodge, Rabat.

We look forward to connecting with you on the 16 February 2023, which will be the last session to this series. We hope that you will join us for the next season of the KPMG AML Roundtable. The first session to our Nineteenth Series will be towards the end of June 2023.



Alex Azzopardi
Partner



Deborah Cassar
Associate Director







Ariane Azzopardi
Director

Agenda

A discussion forum on topical AML issues for MLROs and senior executives in the financial services industry.

Thursday 16 February 2023
The Xara Lodge, Rabat

	08:30 – 09:00	<i>Coffee & Registration</i>
	09:00 – 10:30	2023: What's on the horizon in the AML space Deborah Cassar, Associate Director, Risk Consulting Advisory Services, KPMG Alex Azzopardi, Partner, Risk Consulting Advisory Services, KPMG Nikhil Manek, MLRO, Head of Anti-Financial Crime and Head of Risk for ESG, KPMG UK
	10:30 – 11:00	<i>Coffee break</i>
	11.00 – 12.30	Demystifying the beneficial ownership question Ariane Azzopardi, Director, Quality & Risk Management, KPMG Nikhil Manek, MLRO, Head of Anti-Financial Crime and Head of Risk for ESG, KPMG UK Avv. Carmela Loredana Umbro, Manager, Guidance and Outreach, Legal Affairs, FIAU Dr Geraldine Spiteri Lucas, Registrar and CEO, Malta Business Registry



Alex Azzopardi

Alex is a Partner, Risk Consulting Advisory, KPMG in Malta and is an accountant by profession with 15 years of experience. He has managed and led various AML-related advisory engagements over the past years. The AML/CFT Advisory offering includes a full suite of services in the field: reviews of policies and procedures, testing of AML-related procedures and gap analyses. Alex leads a team of highly-specialised professionals with experience across the spectrum of subject persons and relevant activities. Alex also provides compliance-related training sessions, including AML/CFT. He is the current Chairman of the Malta Forum for Internal Auditors.



Ariane Azzopardi

Ariane Azzopardi is a Director within the Quality and Risk Management function. She has over fifteen years' experience in this field and is the delegate of the Risk Management Partner at KPMG in Malta. She is involved in the implementation and monitoring compliance with quality and risk management policies and procedures in KPMG in Malta also handling compliance and risk management queries, including those related to the Prevention of Money Laundering and Financing of Terrorism (PMLFT) and ethics and independence. She delivers sessions on PMLFT at the KPMG roundtable and also at various other seminars and conferences.

Ariane is a the chair of the PMLFT sub-committee at the Malta Institute of Accountants and a committee member of the PMLFT sub-committee at the Institute of Financial Services Practitioners.



Deborah Cassar

Deborah is an Associate Director, Risk Consulting Advisory – AML Services, at KPMG Malta. Deborah has over ten years' experience within the Financial Services sector, worked for over two years with the FIAU, and has over 13 years' experience within the AML/CFT field. She has worked extensively in the area of AML/CFT compliance – performing Compliance reviews, as well as assisting subject persons to establish appropriate AML/CFT internal structures. She is a recognised and Certified Anti-Money Laundering Specialist (CAMS) and also completed the Advanced CAMS in Risk Management (CAMS-RM). Deborah is an active member with the Association of Anti-Money Laundering Specialists ("ACAMS"), is also a Co-Founder & Co-Chair of the ACAMS Malta Chapter.



Nikhil Manek

Nikhil is the Money Laundering Reporting Officer (MLRO) and Head of Anti-Financial Crime for KPMG in the UK. Nikhil is also the firm's first Head of Risk For ESG. He is a Fellow of the Institute of Chartered Accountants for England and Wales. He is a leading member of the ICAEW Economic Crime Sub-Committee and Chair of the Big Six Accountancy Firm MLRO Forum. He has worked in Audit, Consulting and in Risk for KPMG over seventeen years, and spent time on a secondment to the Financial Conduct Authority. Outside of work, up until recently, he was a Special Sergeant in the Metropolitan Police Service where he regularly led teams of officers policing football matches.



Avv. Carmela Loredana Umbro

Avv. Carmela Loredana Umbro is a Manager of the Guidance and Outreach Team within the FIAU's Legal Affairs Section. Her team is responsible for identifying and responding to the guidance needs of AML/CFT subject persons and for participating in outreach efforts among the private and public sector in the area of AML/CFT. Carmela joined the FIAU in 2014 and has been involved in multiple projects related to AML/CFT. She holds previous experience in the civil and commercial law sector. Carmela obtained her Master Degree in Law (summa cum laude) from the University of Rome "La Sapienza" and is a warranted lawyer. Carmela is also a Certified Anti-Money Laundering Specialist (CAMS).



Dr Geraldine Spiteri Lucas

Dr Geraldine Spiteri Lucas is a lawyer by profession who acquired a Doctor of Laws from the University of Malta and a warrant to practice in Maltese Courts. She also reads a Masters Degree in European Studies and Comparative Law. Dr Spiteri Lucas was appointed Chief Executive Officer of the Malta Business Registry and Registrar in 2021. Previously to her appointment, she used to head the Legal and Enforcement Unit of the said entity and oversaw its overall function. She also worked for several years in the private sector with a leading Maltese law firm. She is also a member of the board of examiners for the department of Commercial Law of the University of Malta. Last year, Dr Spiteri Lucas has been elected to serve in the Corporate Registers Forum Executive Committee, one of the highest fora that bring under one umbrella over 60 registers across the globe.



For further details please contact:

Sarah Galea

Tel: +356 2563 1061

kla@kpmg.com.mt

kpmglearningmalta.com



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