

PEP clients and high risk clients: what are the requirements of FINMA ?

- > How is the PEP notion applied: family members, close associates, former PEPs, sub-categories
- > What EDD measures should be applied to “high risk” clients? Any special measures for PEPs?
- > Policies and procedures relative to PEPs: FINMA’s expectations
- > Recent FINMA enforcement procedures related to PEPs

Olivier Maes,
Executive Director, Governance, Risk
and Compliance Services,
Mazars, Zurich

Marina Ikonomidi,
LL.M. University of Fribourg, Regulatory
& Compliance Independent Advisor

José Martinez Villalain,
Manager, Financial Services, Consulting,
Regulatory & Compliance,
KPMG AG, Zurich

Luca A. Barbatti,
Assistant Manager, Financial Services,
Consulting, Regulatory & Compliance,
KPMG AG, Zurich

14.00 Introduction by the Charman of the Conference

- Why do we have to flag PEP? What is the inherent risk? Are PEPs really increased risk relationships? A legal view versus a risk view.
- Are the definition of PEPs congruent between countries?
- Asset recovery cases related to PEPs
- Evolution of the notion of Politically Exposed Persons over time in the Swiss industry
- Other sensitive parties? Financially Exposed Persons?

Olivier Maes

14.20 The PEP clients: compliant practices, non compliant practices, evolutions

- How is the PEP notion applied? What does it mean (impact) for a Bank once a PEP is recognized?
- The different categories/risk levels of PEP (ex : domestic versus international, minister, ambassador, depending on country): diverse practices, advantages and drawbacks of the sub categories
- Family members and close associates of a PEP: correct and incorrect interpretations
- Evaluation / risk scoring of PEPs
- Inherent risks of PEPS: corruption, circumvention of sanctions, use of complex structures, straw-men
- The qualification of a business relationship as PEP
- Cooling off process of PEPs: conditions, follow-up measures
- FINMA enforcement procedures related to PEPs

Olivier Maes

15.10 PEPs: Best practices: Policies & Procedures - EDD according to FINMA

- Procedure of identification of the PEPs
- EDD
- Approval of business relationships with PEPs
- Continuous surveillance
- Coordination and Communication
- Training and Awareness

Marina Ikonomidi

16.10 Coffee break

16.30 What are the appropriate EDD measures for PEP and other high risk clients? Market / Best Practice

- What EDD measures should be applied to “high risk” clients? Any special measures for PEPs?
- Which EDD measures should be applied particularly regarding Source of Wealth?
 - Introduction on SoW (definition and background).
 - SoW in the context of KYC Procedures and Processes:
 - . Roles of the 1st LoD (Front Office and CLM/KYC Teams) and 2nd LoD (FCC Teams).
 - . Expected sign-offs and approvals.
 - SoW Information and Corroboration requirements (focus on EDD scenarios).
 - Documentation and Assessment of SoW files/memos (Best practice).
- Examples of good and bad SoW files/memos and corroboration

José Martinez Villalain and Luca A. Barbatti

17.30 End of the conference

ZURICH, MONDAY 28 OCTOBER 2024, ZURICH SHERATON HOTEL, 14.00-17.30 / ONLINE

INFORMATION & REGISTRATION

Tel: +41 22 849 01 11
info@academyfinance.ch
Academy & Finance SA
Rue Neuve-du-Molard 3,
CH-1204 Genève
www.academyfinance.ch

FEE

580 CHF + VAT (8.1%)
Additional participants from the same company: -50%

PAYMENT

An invoice will be sent to you by email following registration. Payment is made by bank transfer or credit card.

I register to the seminar “PEPs clients and high risk clients” on 28 October 2024.

I will attend in the conference room I will attend online on Zoom.

Full name

Position Company.....

Address

Zip code/City

Tel Mobile.....

E-mail.....

Date Signature.....