

# Sensitive client profiles: what due diligence, precautions and specific clarifications are needed?

- > Entrepreneurs, business providers, consultants, crypto fortunes, oligarch children, spouses,...
- > Sanctioned clients (OFAC, EU, SECO): which AMLA obligations of clarification apply?
- > Clients exposed to sanctions (due to their activities, geographical presence, counterparties)
- > Clients exposed to the risk of insider trading: KYC and Transactions Monitoring

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## 14.00 Introduction by the Chairman of the Conference

- What are sensitive client profiles? What are the classic categories of sensitive profiles?
- Why do financial intermediaries need to subject these clients to enhanced due diligence?
- Are sensitive clients considered as increased risk relationships?
- How to reconcile sensitive clients with the financial intermediary risk appetite?

**Olivier Maes**

## SENSITIVE CLIENTS: AGE, FAMILY POSITION, BUSINESS MODEL, SOURCE OF WEALTH

### 14.20 Specific challenges and risks associated with certain client profiles: how to adapt the due diligence, how to document the situation

- How to detect and avoid the risks of false UBO/ straw man, circumvention of sanctions...
- How to check the plausibility of the KYC and of the wealth
- Specific profiles which, at first sight, are not very plausible and are risky
  - age: young clients, minors
  - position in the family: spouse, mistress, children of oligarchs...
  - business model: consultants, clients active in services, influencers
  - business sectors difficult to understand: tech entrepreneur, crypto fortunes
  - self-made man, clients without any academic background, or with a background unrelated to their wealth

**Andrea Desiree Steffen**

## SANCTIONED CLIENTS

### 15.20 Clients under sanctions or potentially impacted by sanctions: precautions, clarifications, documentation

- Sanctioned (natural) clients: what to do with these clients? What about relatives and close associates? What should financial intermediaries secure to prevent getting involved in violation of sanctions laws?
- Sanctioned legal clients (domiciliary and/or operating companies, trusts, foundations, etc) – What to do with these clients. What is the SECO guidance about this?
- Unsanctioned clients but active in the production/ distribution of dual usage goods or goods

targeted by the trade sanctions; or trading with/ through jurisdictions which do not apply the sanctions (UAE, Turkey, India, Kazakhstan...). How do should a financial intermediary assess the risks?

- Clients whose source of wealth may be impacted by sanctioned elements: revenues from joint ventures where the partner operates as well in a sanctioned country, or subject to sanctions... How to assess the inherent risks of such client?

**Olivier Maes**

16.00 Coffee break

## TAX COMPLIANCE

### 16.20 What must you know regarding the tax obligations and tax compliance of the client from a FATCA/CRS perspective?

- What does the bank need to know about the fiscal obligations and tax compliance of their client from FATCA/CRS perspective?
- What is the "plausibilisation" requirement? Where does a tax/legal assessment start?
- How to document the plausibilisation work?
- How to deal with knowledge/reason to know of tax non-compliance?
- How to handle CBI/CRI?
- After the Brockman case, to what extent must the CRS/FATCA status of the client be verified

**Matthias Staubli and Amanda Ess**

## INSIDER TRADING

### 17.00 How to conduct due diligence on clients for which there is a risk of insider trading/market abuse?

- Quick reminder about who is considered as a Corporate Insider and an associated Corporate Insider?
- How to detect a Corporate Insider and associated people to a Corporate Insider? What are the good detection practices
- When shall a financial intermediary report such a relationship to authorities and which?

**Olivier Maes**

17.20 End of the conference

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### PRACTICAL INFORMATION

#### Venue

Zurich Sheraton Hotel  
Pfingstweidstrasse 100, Zurich

#### Visio conference on Zoom

The Zoom link and the documentation will be sent to the participants on 21 May in the afternoon. Academy & Finance provides technical assistance during the conference.

#### How to register

by phone: +41 (0) 22 849 01 11  
by fax: +41 (0) 22 849 01 10  
by e-mail: info@academyfinance.ch  
by post: Academy & Finance SA  
3 rue Neuve-du-Molard, CP 3039  
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#### Fees

620 CHF (+ VAT 8.1%)  
Additional registrations from the same company: - 50%

#### Registration and payment

Payment is made by bank transfer or by credit card. Credit card payments will be debited immediately upon receipt of card details. In any case, we will send you an invoice by email.

#### Substitution & cancellation policy

Substitutions from the same company are accepted at any time. Cancellation requests must be received in writing, by fax or by post up to the following dates end of business :

- 15 May refund of 90%
- after 15 May no refund will be made for cancellation.

### REGISTRATION FORM

I register for the seminar "Sensitive client profiles: what due diligence, precautions and specific clarifications are needed?" on 22 May 2025.

☐ I will attend in the conference room

☐ I will attend online on Zoom

#### FIRST PARTICIPANT

Full name.....

Position.....

E-mail.....

#### SECOND PARTICIPANT (-50%)

Full name.....

Position.....

E-mail.....

Company.....

Address.....

Postcode..... City.....

Tel ..... Mobile.....

#### Person to which the invoice must be sent for payment:

Name..... Email.....

Bank transfer ☐ Mastercard ☐ VISA ☐

Credit card No : \_\_\_\_/\_\_\_\_/\_\_\_\_/\_\_\_\_ Expiry date : \_\_\_\_/\_\_\_\_

Cardholder.....

Date ..... Signature.....