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ASIAN BANKERS' ASSOCIATION (ABA) POLICY ADVOCACY COMMITTEE SESSION 2021

# MAINTAINING THE SPOTLIGHT ON AML/CFT

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# CONTENTS

- Compliance Ecosystem Maturity
- Recent Global Trends in AML/CFT
- The Evolving Role of the Compliance Professional
- Recommendations

# COMPLIANCE ECOSYSTEM MATURITY

- Country-level Disparities
- Sector-wise Implementation Differences
- Vulnerabilities – Macro v/s Micro

# RECENT GLOBAL TRENDS IN AML/CFT

- Drive to Effectiveness v/s Technical Compliance
- Risk-based Approach
- Beneficial Ownership, TBML, Terrorism, Trafficking, Cyber
- Public Private Partnerships
- Non Face-to-face Due Diligence
- Quality of Reporting
- Business Conduct and Governance

# THE EVOLVING ROLE OF THE COMPLIANCE PROFESSIONAL

- Dealing with Uncertainty
- Seeing the Bigger Picture
- Global Standards v/s Local Implementation



## RECOMMENDATIONS

- Don't wait for a regulatory penalty to demonstrate compliance efforts and leadership
- Advocate compliance in the right spirit
- Factor in the latest trends and typologies
- Prescribe continuous role-specific learning



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