

*The Cyprus Fiduciary Association proudly presents:*

## Seminar 7

### AML Seminar: Shaping Future Compliance Officers

16<sup>th</sup> & 24<sup>th</sup> September 2024 | 09:00 - 13:30 | Cleopatra Hotel, Nicosia

18<sup>th</sup> & 26<sup>th</sup> September 2024 | 09:00 - 13:30 | Crowne Plaza Hotel, Limassol

## Featured Speakers



**Haig Assadourian**  
**AEQUUS**  
**AML Consultants**  
**Limited**



**Faisal Islam**  
**Managing Director**  
**Complytek**



**Michalis Spyrou**  
**AI & ML Lead and Project**  
**Manager**  
**Complytek**

**#CYFAseminars2024**

*The Seminar will be conducted in the English Language*  
*Participants will receive a Certificate of Attendance for*  
*up to 4 CPD Unit Hours.*

## Sponsors

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## Seminar Aims and Objectives

CYFA is proudly presenting **Mr. Haig Assadourian, Mr. Faisal Islam and Mr Michalis Spyrou** for four (4) independent half-day (4-hour) seminar sessions titled: **“AML Seminar: Shaping Future Compliance Officers”**.

### Aims, Objectives & Course Overview

Anti-Money Laundering (AML) compliance is a continuous dynamic process whereby an ever-evolving regulatory framework calls for new and innovative practices to be implemented by Regulated Entities. With AML considerations being high on the global regulatory environment agenda, AML officers are now called to deal with increasing challenges. This seminar is tailored to present the future challenges and developments and how these will affect the work of the compliance officers while at the same time it will provide critical updates on effective compliance programmes.

By the end of the seminar, participants will be provided with an in-depth understanding of the current AML concerns and challenges that need to be faced especially with regards to economic profiling, RBA, source of funds and transaction monitoring. At the same time, it will go a step further and provide an understanding of how AI and machine learning can be integrated and utilised in maximizing the efficiency of compliance programmes. Participants are expected to gain an understanding of how theoretical considerations are linked with practice and real-case scenarios. The seminar aims for participants to gain a thorough knowledge of critical compliance issues and provide an insight to technological advancements that will shape the future.

### The following laws and regulations will be outlined:

1. The Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007 as amended – (the AML Law)
2. The Law Regulating Companies Providing Administrative Services and Related Matters – (the “Fiduciaries Law”)
3. CY Law - The Combating of Terrorism Law of 2019 L75(I)/2019
4. Internal Guidelines and Directives issued by the Cyprus Bar Association, ICPAC and CySec
5. EU Regulations and Directives
6. OFAC, FATF and OECD Directives / Recommendations
7. UN, EU, and US Sanctions Lists

**Who Should Attend:** Senior Management Officials, Compliance Officers, Service Providers, Lawyers, Accountants, Auditors, Regulatory Authorities.

## Programme Agenda

08:30 – 09:00	Registration	Speaker
09:00 – 11:00	<p><b>The 4 pillars of an effective AML/CFT Compliance Program</b></p> <ul style="list-style-type: none"> <li>• <b>Economic Profile:</b> Due Diligence &amp; KYC on all stakeholders, economic rationale, identification of counterparties and flow of funds, ownership and control structure, case studies &amp; common shortfalls. <b>(30 minutes)</b></li> <li>• <b>Risk Based Approach:</b> Identification of risk factors, risk rating, risk management &amp; mitigation, case studies &amp; common shortfalls. <b>(30 minutes)</b></li> <li>• <b>Source of Funds/Wealth:</b> definition and when to apply, information and documentation, case studies &amp; common shortfalls. <b>(30 minutes)</b></li> <li>• <b>Transaction Monitoring:</b> obligations, frequency &amp; extent, red flags &amp; reporting. <b>(30 minutes)</b></li> </ul>	<p><i><b>Haig Assadourian</b></i></p>
11:00 – 11:15	Break	
11:15 – 13:15	<ul style="list-style-type: none"> <li>• <b>AI-Powered Customer Due Diligence (CDD) and Know Your Customer (KYC):</b> Integrating AI technologies to streamline and improve the accuracy of CDD and KYC processes, ensuring comprehensive checks and ongoing monitoring of client activities to detect suspicious behaviour. <b>(40 minutes)</b></li> <li>• <b>Natural Language Processing for Enhanced Risk Detection:</b> Utilizing NLP to analyse large volumes of unstructured data, such as emails, transaction descriptions, and social media posts, to uncover hidden patterns and detect potential money laundering activities. <b>(20 minutes)</b></li> <li>• <b>Machine Learning Models for Predictive AML Compliance:</b> Implementing machine learning algorithms to predict and identify high-risk transactions and behaviours before they escalate, thereby enhancing proactive measures in AML compliance. <b>(40 minutes)</b></li> <li>• <b>Generative AI in the Service of AML Professionals:</b> Exploring how advanced AI models can assist in identifying and mitigating money laundering risks through pattern recognition, anomaly detection, and automated reporting. <b>(20 minutes)</b></li> </ul>	<p><i><b>Faisal Islam</b></i> <i><b>16<sup>th</sup> &amp; 18<sup>th</sup> September</b></i></p> <p><i><b>Michalis Spyrou</b></i> <i><b>24<sup>th</sup> &amp; 26<sup>th</sup> September</b></i></p>
13:15 – 13:30	Q & A Session	

**\*THE MAXIMUM NUMBER OF PARTICIPANTS FOR EACH SESSION IS 50 PERSONS.  
REGISTRATIONS WILL BE HANDLED ON A FIRST COME FIRST SERVED BASIS.**

For registrations, please complete and sign the registration form and submit it to the Cyprus Fiduciary Association e-mail address [info@cyfa.org.cy](mailto:info@cyfa.org.cy).

Deadline for Registrations:

Deadline for Seminars 16<sup>th</sup> and 18<sup>th</sup> September: **Friday 13<sup>th</sup> September (Registration Form A)**

Deadline for Seminars 24<sup>th</sup> and 26<sup>th</sup> September: **Friday 20<sup>th</sup> September (Registration Form B)**

Click [here](#) to review the CYFA Payment & Refund policy.

## Speakers' Bio

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***Haig Assadourian***

***Director, AEQUUS Business Consulting Ltd***

Haig studied in the UK and graduated with a BA(Hons) in Economics. He has over 22 years' experience in investment banking and international business at senior level, as well as 21 years' experience in corporate structuring, AML & CFT Compliance, and Data Protection.

He is a member of the Association of Certified Anti-Money Laundering Specialists (ACAMS) and an Associate Member of the Chartered Institute for Securities & Investment (ACSI), as well as being registered by the Cyprus Securities and Exchange Commission (CySEC) as an AML Compliance Officer and as having passed the CySEC Advanced Exams. He is also a qualified Data Protection Practitioner.

Haig is fluent in Greek, English, and Armenian, and has a good knowledge of French.

***Mr. Faisal Islam***  
***Managing Director, Complytek***

Faisal is the CEO of [Complytek](#). His team deploys CLM and AI-based transaction monitoring platforms for financial service providers; from Banks and Fintechs to Insurance and DNFBP across the EU and GCC.

He has extensive experience as a Compliance and AML expert and unifying this field with technology and innovation. He continues to serve as an ACAMS and GCI Instructor for various AML certifications and enjoys working with various compliance professionals from all over the world and different domains. He is looking forward to assisting other professionals in the field in forming partnerships and long-term relationships.

Faisal has a passion for innovation and technology and is also an investor, and advisor for various emerging technology firms. With over 10 years of expertise in regulatory compliance, he has held compliance and executives leadership roles at various innovative startups; and enjoys sharing all the mistakes he has made in the hopes that his connections won't repeat the same.

***Michalis Spyrou***  
***AI & ML Lead and Project Manager at Complytek***

Michalis is an experienced analytics professional specializing in Machine Learning (ML) and Artificial Intelligence (AI). As the AI & ML Lead and Project Manager at Complytek, he develops advanced algorithms for AML transaction monitoring, fraud detection, and regulatory reporting. He is also a subject matter expert on AML integrations, working with various types of financial institutions to tailor solutions to their specific needs. His strong background in data analytics and programming enables him to drive strategic solutions that enhance business outcomes.

Notable achievements include implementing a transaction screening engine using natural language processing and creating dynamic Power BI reports to support decision-making. Michalis has also worked on EU-funded R&D projects focused on security and anomaly detection.

He holds several industry certifications, including Microsoft Certified Trainer (MCT), Microsoft Power BI Data Analyst, Certified Python Trainer, and more.