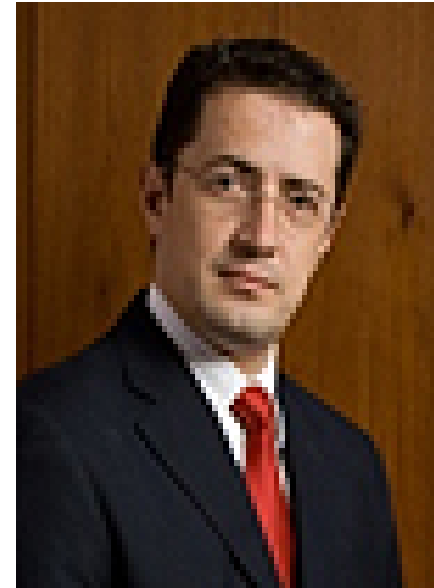


15th Annual International Anti-Money Laundering Conference

March 15-17, 2010 | The Westin Diplomat | Hollywood, Florida

Effectively Managing Business Relationships with Your U.S. and European Counterparts



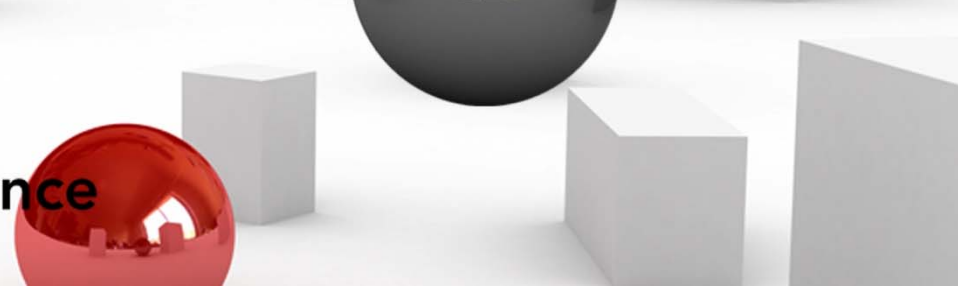
Lynne Federman, Director, Fedkor Inc.

Markus Schulz, Chief Compliance Officer, Global Life &
Banking, Group Financial Crime Officer, Zurich Insurance
Company

Alberto Avila, CAMS, Director, COMLAFT

15th Annual International Anti-Money Laundering Conference

March 15-17, 2010 | The Westin Diplomat | Hollywood, Florida



Caribbean and Latin American financial entities conduct business in the U.S. and Europe.

It is necessary to understand the AML requirements in those jurisdictions and ensure compliance with inconsistent regulations.

We will discuss common challenges, including maintaining correspondent relationships and balancing differing jurisdictional requirements.

We will provide practical solutions to effectively manage your relationships with the banks you do business.

Effectively Managing Business Relationships with Your U.S. and European Counterparts

A. Understanding the legal requirements in the US and Europe

- **Need for a solid AML program in each jurisdiction, including sanctions programs**
- **Rules and regulations in the US differ from those in Europe**

B. Comprehending the regulatory landscapes of Europe and the US

- **What are the AML regulatory requirements and expectations and how do they differ?**
- **The inconsistencies regarding sanctions controls**
- **OFAC requirements and expectations for and by Non-US Entities (antidote regulations)**

Effectively Managing Business Relationships with Your U.S. and European Counterparts

- C. How diverse governments and regulatory bodies work together, and what happens when they don't.**

- D. How are the relationships between subsidiaries, parents, global entities and other business relationships regulated and supervised?**

- E. How are these relationships understood by all of those involved?**

- F. Specifically, how should correspondent banking relationships be managed from an AML perspective?**

Effectively Managing Business Relationships with Your U.S. and European Counterparts

G. How are the various business cultures and financial practices different?

- understanding the subtle differences that alter our risk comprehension, perception and management
- contrast the Caribbean and Latin American with US and European cultures.

H. In order to maximize and effectively manage these business relationships, direct communication between legal, compliance, business, audit must exist

I. How can you implement better communication and good governance?

Effectively Managing Business Relationships with Your U.S. and European Counterparts

Q&A