

Organized by



**Union of Arab Banks US-MENA Banking Dialogue Conference**  
**Hosted by the Federal Reserve Bank of New York, April 18<sup>th</sup> 2016**

**Preliminary Agenda**

**08:00 – 08:45 Registration**

**08:45 – 10:00 Opening Remarks**

- **Mr. Thomas C. Baxter**, General Counsel & Executive Vice President, Federal Reserve Bank of New York
- **Mr. Sean Hagan**, General Counsel & Director of the Legal Department, International Monetary Fund
- **Speech of the Chairman of the Union of Arab Banks**

**Special Guests Keynote Speakers:**

- **Dr. Mohamed Baasiri**, Deputy Governor, Banque Du Liban, Chairman of the PSD Committee
- **Dr. Joseph Torbey**, President, Association of Banks in Lebanon, Chairman of World Union of Arab Bankers
- **H.E. Dr. Maher Sheikh Hasan**, Deputy Governor, Central Bank of Jordan
- **Mr. Gamal Negm**, Deputy Governor, Central Bank of Egypt

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**10:00 – 10:10 Break**

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**US – MENA Banking Dialogue on Correspondent Banking & De-Risking  
18<sup>th</sup> of April 2016 Federal Reserve Bank of New York**

**10:10 – 11:10 Session I:**

**“Sanctions Compliance”**

- Recent OFAC regulations impacting correspondent accounts;
- New sanctions regulations regarding Iran, Cuba and Russian programs;
- Regulatory expectations. (risk ratings, validation of AML, system administration, personnel and data integrity);

**11:10 – 12:20 Session II:**

**“Concerns of US & MENA banks in Today’s Regulatory Environment”**

- Correspondent banking landscape / De-risking in correspondent accounts;
- Technical assistance programs available to improve risk management and reduce the chances of being de-risked.
- CDD/KYCC practices and expectations
- Affiliate risks and overcoming data sharing obstacles;
- Problems in data and technology – under increased regulatory scrutiny. The challenges of implementing an effective monitoring system and aligning it with regulatory expectations. (risk ratings, validation of proper KYC standards, monitoring systems and controls, AML/Sanctions/CTF system administration, personnel and data integrity);
- Dialogue and responses to Requests for Information (RFIs) between correspondent and respondent banks;
- Nesting risk in correspondent accounts for banks and MSBs/Exchange Houses

**12:20 – 13:30 *Lunch***

**Special Lunch Guest Speaker:**

**- Mr. Daniel Glaser, Assistant Secretary for Terrorist Financing & Financial Crimes, U.S. Department of the Treasury**

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**13:30 – 14:30    Session III:**

**“PEPs, Corruption and Money Laundering: How do you guard against corporate corruption risk?”**

- Panel discussions incorporates theory focusing on the importance of KYC/EDD, and then discussing case studies in the public domain such as FIFA, Petrobras and 1MDB

**14:30 – 15:30    Session IV:**

**“Trade Based Money laundering”**

- Panel discussions about trade based money laundering schemes including cases involving Hawalas; Trading Companies and Free Trade Zones

**15:30 – 15:45    *Break***

**15:45 – 16:45    Session V:**

**“Counter-Terrorist Financing Panel”**

**16:45 - 17:00    *Closing Remarks***

**FRBNY/ IMF/ UAB reserve the right to modify, alter or change the agenda as necessary**