



Association of International Bank Audit and Compliance Professionals Inc.

September 9, 2020 Webinar: Examining the Nuances of Correspondent Banking to Address BSA/AML Compliance Risk

**Wednesday, September 9, 2020
1:30 p.m. – 2:30 p.m.**

In association with

K2 Intelligence
Investigations • Compliance Solutions • Cyber Defense



**FINANCIAL
INTEGRITY
NETWORK**

AGENDA

AIBACP and K2-FIN Webinar: Examining the Nuances of Correspondent Banking to Address BSA/AML Compliance Risk

In recent practice under the USA PATRIOT Act's (USAPA) various sections, the term "account" has been used indiscriminately to erase the nuance in its two meanings. When it comes to correspondent banking, use of the correct definition can be critical in appropriately managing how a financial institution addresses similar entities with different relationships.

This webinar will address the nuances between proprietary correspondent banking and traditional correspondent banking and the positive impact to efficiency incorporating these distinctions into BSA/AML compliance programs may bring, especially in the spaces of Treasury services and syndicated lending. Thoroughly understanding the meaning of words allows financial institutions to cut through the industry hearsay of best practices and begin understanding the foundational principles on which to build a truly risk-based approach.

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| 1:30 - 1:35 p.m. | Welcome
Michele M. Fleming, Chair, AIBACP |
| 1:35 - 2:20 p.m. | Webinar
Bernard Factor and Andrew McAdams discuss nuances between proprietary and traditional correspondent banking |
| 2:20 – 2:30 p.m. | Q&A |

Speakers:



Andrew McAdams

Deputy Head of Financial Crimes, Agricultural Bank of China

Andrew S. McAdams is a compliance professional specializing in financial crimes. He is a licensed attorney from the Ohio State University and began his career as a consultant with Promontory Financial Group. At Promontory he primarily worked on program design and development. He has previously served as a Chief Compliance Officer and currently works as a Deputy of Financial Crimes at Agricultural Bank of China, New York Branch. He uses his free time contributing to training material within the industry, rock climbing, and reading about compliance.



Bernard Factor

Associate Managing Director, K2 Intelligence Financial Integrity Network

Bernard Factor is an associate managing director in K2 Intelligence's Financial Crimes Risk and Compliance practice, based in New York. With more than 25 years' experience providing global Anti-Money Laundering (AML) and forensic advisory services, Bernard helps financial institutions overcome complex domestic and cross-border financial crimes compliance and investigative challenges. He advises clients in the United States and internationally on the design and implementation of global regulatory compliance programs in relation to Bank Secrecy Act (BSA)/AML, trade sanctions, tax evasion, market abuse, and other regulatory matters. He also specializes in program assessment reviews for audit

and independent regulatory purposes and is highly experienced in global investigations.

Before joining K2 Intelligence, he was a member of the leadership team in PricewaterhouseCooper's U.S. AML technology group, focused on optimization and validation of financial crimes surveillance systems. Bernard spent 20 years prior to that with KPMG in Europe, where he was an AML and forensic services partner in the firm's London office and led its Forensic Financial Services practice in Zurich for the Swiss market during the early-stage evolution of Foreign Account Tax Compliance Act (FATCA) compliance. During his time at KPMG, he was seconded for two years to the London Stock Exchange as head of its Special Investigations Unit, responsible for investigations into serious UK cases of insider trading and market abuse. He has significant international experience, having operated throughout both the EMEA and Asia-Pacific regions.

Bernard is a Fellow of the Institute of Chartered Accountants in England and Wales and a qualified member of the Securities Institute. He graduated with a B.Sc. (Hons.) in physics from Imperial College of Science, Technology, and Medicine, London.

CPE Credit

1 CPE Credit will be awarded for attending the **live webinar** presentation.

AIBACP Members must register for and attend the live webinar to earn CPE credit

Please register by clicking the "Register here" button on Page one.

A recording of this webinar will be posted on the AIBACP and K2 Intelligence websites

No CPE credit will be awarded for viewing the recording.

Questions?

Please email Rose Napoli at rosenapoli23@gmail.com.