

# press release

## **Standard Chartered hosts its first Financial Crime Compliance Academy workshop in the Middle East**

**Dubai, UAE, 15 December 2015** – Following the successful launch of its Financial Crime Compliance Academy earlier this year, Standard Chartered hosted its first Financial Crime and Compliance (FCC) workshop for its financial institutional and correspondent banking clients in the Middle East region. The event took place at Four Seasons Jumeriah Dubai.



The workshop, which is part of a global initiative by the Bank across its footprint, aims at helping clients manage risks in areas such as Customer Due Diligence, Anti-Money Laundering and Sanctions Compliance, and together, raise financial crime compliance standards in the industry over time.

The one-and-a-half day workshop was specifically designed for the heads of compliance of the bank's key clients where in-depth training was conducted across key compliance themes by Standard Chartered Bank's Financial Crime Compliance and Transaction Banking Team. Given the evolving nature of the correspondent banking business, compliance heads of the Bank clients have become important stakeholders in the overall Financial Institutions relationship and this initiative helps the Bank to further leverage its relationships.



Speaking at the opening session, Julian Wynter, Chief Executive Officer, Standard Chartered Bank UAE, said: "One of the strategic priorities for Standard Chartered Bank is to participate in and influence industry initiatives in correspondent banking. We will continue to play an active role in combating financial crime, whilst providing quality service for our clients".

The event was attended by almost 50 delegates from 12 countries across the region. These included senior compliance officers of key correspondent banking relationships of Standard Chartered.

During his remarks at the event, Mr. Lawrence Paramasivam, Director, Conduct of Business, Supervision, Dubai Financial Services Authority (DFSA) said: “Financial Crime prevention continues to be a high priority on the DFSA’s regulatory agenda as it should be for all financial institutions. While robust systems, controls and compliance measures within an institution are important, to work at their best, they need to be supported by ongoing training and awareness initiatives. The use of workshops, conferences and seminars to increase awareness, share experiences and raise the levels of compliance standards is a positive one and encouraged by the DFSA”.

Since its inception, the Academy held 17 sessions across the bank’s footprint, with over 1,000 participants from more than 400 client banks in attendance.”

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Note to Editors

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