

press release

Standard Chartered hosts Correspondent Banking Academy in the Middle East

Dubai - UAE, 08 February 2017 – Following the successful launch of its Correspondent Banking Academy last year, Standard Chartered hosted its financial institution and correspondent banking clients from the Middle East for the second time at a workshop last week in Dubai.

The two day event was part of Standard Chartered's unique strategy of "de-risking through education", which the Bank has developed to manage the financial crime risk in its correspondent banking portfolio, support growth in emerging markets and promote financial inclusion. As part of this initiative, Standard Chartered shares international best practices in financial crime compliance with its correspondent banking clients to help them build robust controls for managing financial crime risk. This covers areas such as customer due diligence, anti-money laundering, counter terrorist financing and sanctions compliance. The Bank hopes to help raise financial crime compliance standards across the industry through this initiative.

Speaking at the opening session of the Academy, **Sunil Kaushal, Regional CEO, Africa and Middle East, Standard Chartered Bank**, said: *"Correspondent banking is an important means of facilitating cross-border trade and financing growth – central to our DNA as a Bank. We're determined to set ourselves apart by promoting the safety of our financial system and protecting against financial exclusion."*

"Standard Chartered remains a leading player in the Financial Institutions business across Africa and the Middle East with Correspondent banking forming an integral part of the solutions we provide to our clients. By supporting our local correspondent banking clients in the region we enable their access to the international financial system, support our commercial footprint and build strong relationships with them." he added.

The event was attended by more than 100 delegates from 11 countries across the region. These included regulators from the U.S. and UK, representatives from the Dubai Financial Services Authority (DFSA), as well as compliance officers, CEOs and front line staff from some of Standard Chartered's key respondent banking clients.

As well as the Academies, Standard Chartered has rolled out an e-learning platform which its clients can use to stay abreast of ongoing developments in financial crime prevention and detection. The Bank has also recently launched a website called Our Commitment to Fighting Financial Crime (www.sc.com/fightingfinancialcrime/industry.html), which has been created to bring to life Standard Chartered's commitment to become a leader in the fight against financial crime. Using real-life examples and case studies from across the Bank, this website is designed to be a useful resource for staff and stakeholders, and a marker of its determination to collaborate widely with others on this shared challenge.

During his remarks at the event, **Lawrence Paramasivam, Director, Conduct of Business, Supervision, DFSA** said: *"We welcome such initiatives by financial institutions such as Standard Chartered, where key stakeholders can engage in the discussion as to what constitutes an appropriate level of transparency, how the regulators can support correspondent banking, and how law enforcement can derive benefit from financial intelligence. These measures will help make the financial system a safer environment whilst supporting the economic development that is important for the societies we serve."*

To date, the Bank has held 38 Correspondent Banking Academies and five regional workshops across its footprint in Asia, Africa and the Middle East, reaching over 600 respondent banks from more than 40 countries, and over than 2,000 participants.

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For more information or interview opportunities, please contact:

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Standard Chartered

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Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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