

# press release

28 September 2018

## **Standard Chartered holds 3rd Correspondent Banking Academy workshop**

Standard Chartered Bank Nepal successfully hosted 3rd edition of Correspondent Banking (CB) Academy workshop on 27 September 2018 in Kathmandu. The program was attended by more than 100 senior and mid-level management staff representing Business, Compliance and Operations of various commercial banks. CEO of SCB Nepal, Joseph Silvanus welcomed all the participants in the workshop.

Deputy Governor of Nepal Rastra Bank Mr Chinta Mani Siwakoti delivered the keynote speech which highlighted the importance of Financial Crime Compliance in today's world and the need of collaboration between different entities. Mr. Devendra Gautam, Financial Intelligence Unit of Nepal Rastra Bank highlighted the NRB led activities including the implementation of GoAML. Mr Jeevan Prakash Sitaula, Director General of Department of Money Laundering Investigation delivered the concluding speech highlighting the importance of the upcoming mutual evaluation and current status of AML/CTF of Nepalese sector.

The workshop dealt on important aspects of Financial Crime and Compliance like cash, trade based anti-money laundering, sanctions and adopting a proactive approach in curbing financial crimes. Similarly, the workshop also emphasised the foundation of Know Your Customer (KYC) and effective financial crime compliance program to the journey of Foreign Action Task Force (FATF) mutual evaluation.

The workshop was facilitated by Mr Patrick Burns, Regional Head of FCC Controls of SCB - Singapore, Susan Merchant, Regional US Law Compliance Officer - GCNA, ASEAN and S Asia of SCB and Shivaraman Subramanian, Regional Head of TB Correspondent Banking, South Asia of Standard Chartered.

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