

Full Agenda - Compliance in Asian Wealth Management Forum 2018

8.40am **Registration**

9.00am **Welcome Address**

Michael Stanhope
Chief Executive Officer
Hubbis

9.05am **Panel discussion**

Compliance hot topics and trends 2018

- A reflection on the challenges of the past year
- What are the main compliance challenges for the year ahead?
- Risk Heat Map 2018 – what goes up, what goes down and why?
- Where should compliance teams focus their efforts and available resources?
- What impact is the evolving cryptocurrency market having?
- Further digitisation of the compliance function

Chair

Gez Owen
General Counsel & Managing Director
Hubbis

Panel Members

Stefan Kuhn
Head of Compliance, Private Banking, South-east Asia
Credit Suisse Private Banking

Alison Fidler
Head, Compliance, Wealth Markets Products & Sales
Standard Chartered Bank

Conrad Lim
Managing Director and Deputy Chief Executive Officer
LGT Bank

Marina Woon
Head of Compliance & Risk
Schroders Wealth Management

Matthew Maddocks
Chief Risk Officer
RISKflo

Ville Oehman
Fund Manager
Helvetic Investments

9.55am

Head - to - Head Q & A

The compliance challenge for independent firms – the AIAM perspective

Anthonia Hui

Chief Executive Officer
AL Wealth Partners

- How do independent firms cope with the compliance challenges given resource constraints?
- Is the Regulatory burden for small firms too great?
- Where can independent firms get the support and guidance they need to meet Regulatory standards?
- Is it necessary to have dedicated in-house compliance professionals?

10.10am

Refreshment & Networking

10.40am

Panel discussion

Tax: Transparency is the new norm – FATCA, CRS, AEOI and the Panama and Paradise Papers

The Panama and Paradise Papers have raised the question of morality in the tax planning industry generally and undermined consumer confidence in the Offshore Industry:

- Can good compliance rebuild that trust?
- “Self-righteous” hacking is here to stay and will get more sophisticated
- Can you mitigate the risk of reputational damage both for you and your clients?

International transparency requirements are getting more onerous:

- Will this result in a move away from the use of offshore centres?
- Will we see a movement of funds to countries which have not signed up to CRS?
- Transparency and privacy - are not mutually exclusive but there is a real tension
- With all this extra data being collected and shared what should the compliance team do with this collected data?

The narrowing definition of “legitimate tax avoidance” and increasing penalties for “getting it wrong” combine to make life in this space a challenge:

- Are we being judged for yesterday’s actions by today’s moral code?
- Are we likely to see a significant increase in the number of prosecutions or tax investigations?
- What should you do when CRS shows up that your client previously lied to you?
- How will the Regulators deal with the huge amount of data they will receive?

Chair

Gez Owen

General Counsel & Managing Director
Hubbis

Panel members

Fernando Gandioli

Partner
Withers KhattarWong

Peter Kiernan

Independent Consultant

Vikna Rajah

Partner, Head of Tax, Trust & Private Client
Rajah & Tann

Sunil Iyer
Director
Iyer Practice Advisers

Woon Hum Tan
Partner, Head of Trust, Asset & Wealth Management Practice
Shook Lin & Bok

Denise Lim
Partner - Risk Assurance
PwC

11.30am

Presentation

Overcoming Inadequate Compliance & Data Management with a centralised CLM Approach

Andreas Wenger
General Manager, Asia Pacific
IMTF

- Main Compliance & Regulation Challenges
- Coherence & Centralisation
- RegTech platform: ICOS/2

11.45am

Presentation

Cyber Resilience: Isn't that an IT Problem?"

Andrew Mahony
Regional Director, Financial Services & Professions Group
Aon Risk Solutions

12.00pm

Panel discussion

Harmonisation of worldwide regulations - A Compliance Officer's wish list

- Domestic, Regional and International Regulations – how do you avoid duplication of effort and cost?
- Reducing costs by harmonisation and the use of digital solutions
- How practical is it to implement a global policy given differences in approach by regulators in different countries?
- Are we going to see a more unified international approach to regulation in the future?
- Is differentiation a better option for countries who want to get a competitive advantage on other countries? Complexity of regulations in some countries just does not make commercial sense to operate there
- How do you best organise international servicing and the international distribution of products?
- Passporting in the EU, ASEAN and the Asia Region Funds Passport (ARFP) - How promising are the international passporting regimes?
- How do you efficiently apply differing regulations from multiple jurisdictions? Can you harmonise your policies and processes? Do you need to "gold plate"?
- Will fintech lead to an international application and ultimately harmonisation of regulations?
- Are platforms on websites and apps viable tools considering the different jurisdictions that may apply to them?

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Panel members

Alison Fidler

Head, Compliance, Wealth Markets Products & Sales
Standard Chartered Bank

Rolf Haudenschild

Co-Founder, Head of Compliance and Internal Audit Services
Ingenia Consultants

Conrad Lim

Managing Director and Deputy Chief Executive Officer
LGT Bank

Stephanie Magnus

Principal
Baker & McKenzie

Kenneth Chia

Independent Consultant, Compliance

12.50pm

Lunch

13.45pm

Panel discussion

Developing a culture of compliance through leadership and training

- Communication of the strategic vision and goals
- Compliance should be communicated as a high priority for the business
- Encourage feedback from all levels and departments
- Don't be afraid to find innovative ways of delivering compliance training. Don't let compliance be regarded as boring – shake things up a bit to get through the key messages that you need to give
- Make learning a fun experience. Deliver that learning in a staff centric way and not just for the convenience of the business. Allocate sufficient senior Management time and resource
- Business leaders should make their staff feel safe. Failures in compliance which lead to brand damage also leads to diminishing respect and confidence from the workforce.
- Staff need to be recognised individually and not just as a collective resource. They should be trained to the level they need to perform optimally.
- Whilst regulators insist on annual training in certain key areas. Bespoke training needs should be identified to address weaker areas of performance.
- Making staff accountable for their actions
- Leading by example from the TOP
- Top level Buy in and living of those values
- Rewarding good behaviours
- Being seen to deal with bad behaviour quickly
- Investing in education and training at all levels including soft skills
- Providing clarity on what is and is not regarded as ethical behaviour
- Understanding the challenge to train and communicate messages to staff to the same level across different countries having regard to their cultural and moral norms and language barriers.

Chair

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Hubbis

Panel members

Stefan Kuhn
Head of Compliance, Private Banking, South-east Asia
Credit Suisse Private Banking

Jarrold Baker
Senior Managing Director, Forensic & Litigation Consulting
FTI Consulting

Evelyn Koh
Head, Compliance, Private Banking Clients, Singapore
Standard Chartered Bank

Jason Tan
Partner
KPMG

Matthew Maddocks
Chief Risk Officer
RISKflo

Julia Leong
Partner, Wealth Management, Singapore
PwC

Alison Fidler
Head, Compliance, Wealth Markets Products & Sales
Standard Chartered Bank

14.30pm

Presentation

Regulation of Cryptocurrency and digital currencies

Peter Kiernan
Consultant

14.50pm

Refreshment & Networking

15.20pm

Panel discussion

Corruption: Multi jurisdiction litigation, investigations and other inconveniences

- International cooperation is becoming more prevalent
- Managing investigations in a number of different countries at same time.
- Collateral damage - "tainted by association"?
- Picking the right team. Making sure that team is coordinated.
- The pros and cons of carrying out an internal investigation.
- Protecting legal professional privilege.
- The "no surprise" defence
- Understanding and measuring the risks and likely consequences to the business
- Prepare for the worst outcome and hope for the best.
- Understanding the different approaches of Regulators in different countries. Get advice from those who deal with the Regulators in those countries and don't just rely on head office.
- Proportionality in response to the Regulators

- Controlling the flow of information and documentation. Need to know basis
- Making sure that you don't let costs get unnecessarily out of hand

Chair

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General Counsel & Managing Director
Hubbis

Panel members

Nigel Pereira

Partner
Rajah & Tann

Peter Coleman

Head of Forensic
United Security Solutions

Daniel Levison

Partner
Morrison Foerster

Stefano Demichelis

Principal, Investigations and Disputes
Kroll

16.05pm

Panel discussion

Digitisation of Human Capital - a compliance dilemma

- As compliance processes move further towards digital solutions, the risk profile of the business changes as does the human capital it employs
- Business continuity plans are needed in the event of digital meltdown
- How learning and training can play its part in retraining for the compliance professionals of the future.
- How can we make sure the compliance team has the right skills to understand and implement digital compliance solutions?
- Outsourcing – loss of internal control
- The educational and experience profile of compliance professionals is changing quickly
- Technology brings sophisticated compliance solutions, but will it ever be able to replace human gut instinct and the sniff test?
- Cyber terrorism, hacking, data theft

Chair

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Panel members

Rob Phillips

Computer Forensics & Electronic Discovery
RP Digital Security

Phil Johnson

Partner
Control Risks

Stefano Demichelis

Principal, Investigations and Disputes
Kroll

Peter Coleman

Head of Forensic
United Security Solutions

Philipp Piaz

Partner
Finaport

Rolf Haudenschild

Co-Founder, Head of Compliance and Internal Audit Services
Ingenia Consultants

17.00pm

Forum End

Workshops