

# 2021 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

NEW YORK

## Programme

ONLINE

2021

27th-28th Oct

NEW YORK



In association with

CTFC

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## Agenda Wednesday, Oct 27 - DAY 1

**08:30 – 09:00**    **Online Check-In**

**09:00 – 09:10**    **Welcome and Introduction Remarks:** Michael BYRNE (IIBLP)

**09:10 – 09:40**    **The Professor James E. Byrne Memorial Keynote Address:**  
Raymond Baker - (Global Financial Integrity)

**09:40 – 10:40**    **Top News and Trends in Trade and TBFC**  
Overview of the top news stories, trends and developments

- Sanctions against Afghanistan
- US Anti-money Laundering Act 2020
- Increased regulatory focus on AML and FIs
- How effective are AML regulations?
- Free Trade Zones and Opacity in Global Shipping
- Green washing from illegal activities
- TBML by means of SBLCs (or guarantees)

**Moderator:** Neil CHANTRY (Specialist Consultant)

**Panelists:** Alan KETLEY (Wolfsberg Group); Lorna STRONG (HSBC); Buddy BAKER (Goldman Sachs); Tom CARDAMONE (Global Financial Integrity)

**10:40 – 10:50**    **Virtual Coffee Break**

**10:50 – 11:30**    **Managing Shipping and Vessel Risks**  
Topics include:

- What actually is shipping, what is AIS, and what does it mean for you
- What do OFAC, OFSI, and other regulators expect from the various parties to a shipping transaction
- Vessel Registration – is searching for ownership too costly?
- Risks to lenders and others that finance the vessel's cargo, and other operations
- Detective and investigative controls

**Moderator:** Adam KLAUDER (GUIDEHOUSE)

**Panelists:** George DEVEREESE (IHS Markit); Michael Da SILVA (JPMorgan); Ed STOLTENBERG (Citi)

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## Agenda Wednesday, Oct 27 - DAY 1

11:30 – 12:10

### KYC PANEL

Topics include:

- Beneficial Ownership Registry via AMLAct/FinCEN – Help? Hurt? Pain?
- Is due diligence for your customers enough?
- Whose customer is it?
- Understanding what you should know about your customers and their related companies
- What do the Wolfsberg principles say about this?
- KYCC – limitations of cross border privacy laws
- SWIFT – KYC Registry
- Forced labor and purchasing of goods
- Does KYC = Coverage? FI Home office v. branches

**Moderator:** Neil CHANTRY (Specialist Consultant)

**Panelists:** Alma ANGOTTI (GUIDEHOUSE); Nate LANKFORD (Miller & Chevalier); John BARANELLO (Lloyds); Clark FROGLEY (Quantexa)

12:10 – 12:20

### Virtual Coffee Break

12:20 – 12:55

### Tales from the Trenches

**Moderator:** Alex GRAY (LIBF)

**Panelists:** Ben ARBER (Elucidate); Steve HAWKLEY (Santander)

12:55 – 13:00

### Closing Remarks and Prize Draw

# 2021 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

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## Agenda Thursday, Oct 28 - DAY 2

08:30 – 09:00 Online Check-In

09:00 – 09:05 Welcome and Introduction to Day 2

09:05 – 09:45 Trade-based Money Laundering

Topics include:

- Data sharing and analytics between countries
- Complicated STR/SAR filings drive TBML: time for Standards?
- U.K. FCA/PRA joint letter on AML Frameworks and risk assessments
- Dual Use Goods and Pricing: to report or not to report?

**Moderator:** Lisa CHIN (MUFG)

**Panelists:** Alexander MALAKET (OPUS); Samantha PELOSI (Guidehouse);  
Kaushika RUWANGALLA (HSBC)

09:45 – 10:20 Antiboycott Compliance: Presentation followed by Panel Discussion

**Presentation:** Cathleen RYAN (US Department of Commerce, Office of Antiboycott Compliance)

**Panel Discussion:** Cathleen RYAN (US OAC); Neil CHANTRY (Specialist Consultant);  
Andrew JACOBSON (Seward Kissel)

10:20 – 10:30 Virtual Coffee Break

10:30 – 11:20 Trade Sanctions

Topics include:

- New Developments in Sanctions: Belarus | Venezuela | Ethiopia | Afghanistan | Treasury's "Top Down" review
- The Geopolitical Perspective in Sanctions
- Conflict of laws including anti-foreign sanctions laws
- OFAC enforcement trends for 2022 and beyond: Crypto-currencies and tech companies

**Moderator:** Saskia REITBROEK (ACSS)

**Panelists:** Andrew JACOBSON (Seward & Kissel); Kaushika RUWANGALLA (HSBC);  
Terence GILROY (Baker McKenzie)

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## Agenda Thursday, Oct 28 - DAY 2

**11:20 – 12:00**

### **Technology and Trade Based Financial Crimes**

Topics include:

- Using AI and BlockChain, ship registry data, and GPS (how to get traction across the universe of customs / ports / shipping)
- Fintech/Regtech solutions and Cost-Benefit Analysis
- Big bank v. small bank resourcing
- Virtual Training for bank's AML and trade staff
- Use of technology and waiver of liability: Who takes responsibility?
- Push towards automated document checking (automated AML checking?)
- White paper on Ship Tracking, AIS, and OFAC

**Moderator:** Vin O'BRIEN (ICC UAE)

**Panelists:** Ed STOLTENBERG (Citi); Alex GRAY (LIBF & TradeSun); Jasmine Sicular (Quantexa)

**12:00– 12:10**

### **Virtual Coffee Break**

**12:10 – 12:45**

### **Trade Fraud in 2021: hindsight is 20/20**

- Manage and mitigate fraud exposure
- Asia commodities fraud?
- Hin Leong
- Solo Industries: lessons forgotten
- Synthetic LCs

**Moderator:** Lorna STRONG (HSBC)

**Panelists:** Buddy BAKER (Goldman Sachs); John TURNBULL (Bank ABC); Ross McGOWAN (Borden Ladner Gervais)

**12:45 – 12:55**

### **Wrap UP and Q&A PANEL**

- The Intersection of Technology, Experience, and Advice into a Compliance Framework you can use
- Key takeaways from the conference
- Certificate in Trade Finance Compliance (CTFC)
- Q&A – Conference Committee

**Moderator:** Neil CHANTRY (Specialist Consultant)

**Panelists:** Alex GRAY (LIBF); Michael BYRNE (IIBLP); Derek ENNIS (Coastline Solutions);

**Conference Committee:** Lisa CHIN (MUFG); Andrew JACOBSON (Seward Kissel); Alma ANGOTTI (Guidehouse)

**12:55 – 13:00**

### **Closing Remarks (and prize draw)**



## Speaker Bio

### List of Panelists

**Adam Klauder: Guidehouse**

Adam Klauder is a senior director in Guidehouse's Global Investigations and Compliance practice. He is a seasoned compliance executive, attorney, and senior leader with a proven track record of guiding financial institutions and corporations through complex compliance investigations and structural reorganization. Adam has an extensive background in developing overall compliance strategy, directing high-profile global sanctions, export controls, and anti-corruption investigations, and providing strategic guidance on the build-out of corporate compliance functions.

Before joining Guidehouse, Adam was a senior global compliance executive at HSBC, serving as Global Head of Sanctions Investigations and Global Investigations Advisor. In these roles, Adam provided subject matter expertise across all global business lines and financial crime types, including sanctions, money laundering, fraud, bribery and corruption, and terrorist financing. He developed end-to-end guidance on investigations strategy, including preparation of policies and procedures, referrals of investigative findings, cross-border information sharing, regulatory reporting, and holistic financial crime risk mitigation.

**Alan Ketley: Wolfsberg Group**







**Alexander R. Malaket: OPUS Advisory Services Int'l In**

Alexander R. Malaket, CITP, CTFP, GTP-E, is President of Canadian consultancy OPUS Advisory Services International Inc., Co-Founder of London-based ESG Validation Ltd., and Founding Partner, Prism Global Partners, LLP based in London. Alexander has undertaken a range of advisory and consultancy engagements around the world, and contributes to top-level advocacy through the UN, WTO, B20 and the International Chamber of Commerce, among others. He has researched and authored thought leadership reports, program assessments and reviews, public and international policy reports and has participated in or chaired numerous international initiatives for industry bodies and other institutions.

Mr. Malaket is an internationally recognized expert, contributing regularly to industry publications and at top-tier conferences and events. Alexander is the author of “Financing Trade and International Supply Chains”, Taylor & Francis UK 2014. Alexander holds the designations of Certified International Trade Professional (FITT, Ottawa) and Certified Trade Finance Professional (ICC Academy, Singapore), and Global Trade Professional – Executive (GTPA, Australia). Mr. Malaket advises several FinTech start-ups and has been nominated, elected or invited to contribute to various international boards and advisory bodies.



**Alma Angotti: GuideHouse**

Alma Angotti is a Partner in Guidehouse’s Financial Services Segment, and Global Legislative and Regulatory Risk Lead. Alma is a recognized expert in compliance and investigations with an emphasis on anti-money laundering (AML), combatting the financing of terrorism (CFT) and economic sanctions compliance.

Alma has over 10 years of consulting experience and has counselled her clients in a variety of projects, managed gap analyses, compliance program reviews, risk assessments, remediation efforts, investigations, and historical transaction reviews. Her clients include large, complex, global financial institutions, global payments institutions, mid-sized banks, broker-dealers, and Fintech and digital assets companies, hedge funds, casinos, and multinational corporations. She leads the firms cryptocurrency, digital assets and fintech projects.



**Andrew Jacobson: Seward Kissel**

Andrew Jacobson is an associate in the Litigation Group. Andrew represents individual and institutional clients in connection with complex regulatory matters. As a member of the Firm's Economic Sanctions and Cross-Border Regulatory Practice, Andrew regularly advises on matters relating to economic sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), as well as anti-money laundering (AML), anti-corruption, export control, and anti-boycott laws. Andrew also regularly advises on regulatory issues relating to cryptocurrency and blockchain technology as a member of the Firm's Blockchain and Cryptocurrency Group.



**Walter (Buddy) Baker: VP in the Investment Banking Division at Goldman Sachs Bank**

Buddy is a recognized expert in trade finance and author of numerous magazine articles and the books Users' Handbook for Documentary Credits under UCP 600, Documentary Payments & Short-Term Trade Finance, and The Regulatory Environment of Letters of Credit and Trade Finance. He makes frequent presentations on letters of credit and trade finance for national and international groups of exporters, bankers, and lawyers.

As a member of the National Letter of Credit Committee of the Bankers Association for Finance and Trade, the Advisory Council of the Institute of International Banking Law and Practice, and the Council for International Standby Practices, Mr. Baker has been actively involved in establishing national and worldwide standard practices for L/Cs. He participated in the latest revision of the Uniform Customs and Practice for Documentary Credits ("UCP600"), contributed to the creation of the official ICC guide for examining letter of credit documents (the International Standard Banking Practices for the Examination of Documents under Letters of Credit or "ISBP") and of the Standard Definitions for Techniques of Supply Chain Finance, and served on the drafting committees for the International Standby Practices ("ISP98") and Article 5 of the Uniform Commercial Code. Buddy earned his undergraduate degree at Yale and his MBA at Northwestern.



**Ben Arber: CEO US and Americas for Elucidate**

25 years of financial crime compliance, trade finance and cash management experience in North America, Asia, Europe and the Middle East primarily with HSBC.

Now a successful FinTech entrepreneur, Ben spent 24 years with HSBC initially running the trade finance and commercial banking business in Ras-Al-Khaimah, UAE in 1997. Thereafter Ben led the cash management business in Korea 2005-2008, managed the global transformation of trade finance 2008-2011; headed the trade finance business in Canada 2011-2015; and was regional head of trade services North America 2015-2017.





**Byron McKinney:** Director, Maritime & Trade, IHS Markit

Byron McKINNEY is the product director for trade compliance solutions at IHS Markit, his focus is on the automation and simplification of the compliance and workflow process within trade finance.

He has over 15 years of experience in trade finance and commodity trading most recently from Accuity, where he led the business team in designing and delivering dual-use goods identification and vessel monitoring for the banking and cargo markets. Previously, he worked at Thomson Reuters in energy and shipping with time spent on developing cargo tracking models and price forecasting applications and also as a coal analyst covering the South African and European sectors. Mr. McKinney holds a degree in history and Iranian studies.



**Cathleen Ryan:** US Office of Antiboycott Compliance



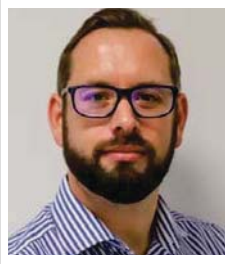
**Clark Frogley: Americas Head of Financial Crime Solutions at Quantexa**

Clark has extensive experience in working with leading companies to better understand and reduce the impact of fraud, money laundering and terrorist financing. He has been a featured speaker at various conferences in the US, Europe and Asia Pacific.

Clark began his career with the FBI investigating organized and financial crime and served as the Assistant Legal Attaché in the US Embassy in Japan. Clark then served in various executive positions with Goldman Sachs, Deutsche Bank and AIG and as an executive director in EY's advisory practice. Clark has lead transformation initiatives and investigative teams in banking and insurance focused on AML and KYC operations, Counter Fraud operations, case management systems, and AI and advanced analytics solutions.

Prior to Joining Quantexa as the America's Head of Financial Crime Solutions, Clark worked as an executive at IBM in positions as the global head of AML and Counter Fraud Services in Banking, the Financial Crime Practice Leader for IBM in Japan, and the Financial Crime Solution leader for AML, Sanctions and KYC.

Clark has lived 11 years in Japan, 2 years in Singapore and has managed programs and staff across Europe, Asia and the Americas. Clark speaks fluent Japanese and has an MBA from Temple University's Fox School of Business.



**George Devereese: Maritime Risk and Compliance Product Manager**

DEVEREESE is an ex Royal Naval Officer. He joined the Royal Navy in 2007 and after passing out of Britannia Royal Navy College he served as a Warfare Officer in a number of hull types including Aircraft Carriers, Destroyers, Frigates & Minehunters in global waterways. He conducted tours in the Indian Ocean, Red Sea, Gulfs of Oman and Aden conducting anti-piracy and maritime interdiction operations as well as serving in the Fishery Protection Squadron in UK waters and trained as a Mine Warfare Officer. He also served as Officer in Command Rear Party Afghanistan and Battle Watch Officer for Combined Maritime Force in Bahrain. He transferred to the Reserve List in 2013 where he served with the United Kingdom Maritime Trade Operations until 2015. He has subsequently been granted Associate Fellowship of the Royal Institute of Navigation and the Freedom of the City of London and is a Liveryman of the Worshipful Company of Shipwrights.

Since leaving the Royal Navy he has continued to work in the maritime sector, both for commercial liners as Deputy Designated Person Ashore / Company Security Officer focusing on internal safety and security inspection of the Fleet gaining experience in bulk carries, container vessels and Cruise Liners. Latterly he has worked in the Lloyds and London Maritime Insurance Markets as a claims handler and then in the P&I market as Senior Loss Prevention Executive for an International Group Club.

DEVEREESE started working at IHS Markit in February 2020 where he is the Maritime Risk and Compliance Product Manager tasked with developing IHS Markit's Maritime Solutions including the Maritime Intelligence Risk Suite (MIRS) and Maritime Portal.



**Jasmine Sicular: Quantexa**



**John Baranello: Lloyds**



**John Turnbull:** Director at Certis International Limited

John Turnbull is an Executive Advisor at ABC International Bank, London, CEO of Certis International Ltd and a Director of GBRW Expert Witness. A senior banker and trade finance specialist with over 40 years experience of origination, negotiation, structuring, risk management and regulation of the full range of international trade transactions. Formerly Joint General Manager and Global Head of Structured Trade and Commodity Finance at Sumitomo Mitsui Banking Corporation, John has acted as expert witness in a number of high-profile trade finance legal cases in London, Singapore and Hong Kong.

He was co-chair of the ICC Commission on Banking Technique and Practice's Consulting Group on the most recent revision of the UCP/ ISBP, former chair of the Association of Foreign Banks Trade Finance Committee, Current Chairman of the ICC UK Banking Committee and member of the ICC Banking Commission Global Financial Crime Committee and of the joint ICC, Wolfsberg, BAFT Trade Principles Drafting Group.

He is Chairman of ICC UK Banking Committee and Chair of the ICC UK Trade Finance, Financial Crime, Risk and Policy committee. Member of the AFB Working Group re-drafting of the JMLSG guidance (Part II) on Trade Finance – Sector 15. Representative on many national and international trade committees and boards including the US division of the International Energy Credit Association, the IECA Europe Committee.



**Kaushika Ruwangalla:** Global Head of Financial Crime Compliance - Global Trade Finance at HSBC

Kaushika is currently the Global Head of Financial Crime Compliance of HSBC's Global Trade & Receivables Finance, the world's largest trade finance bank.

He has broad-ranging experience in Risk at a senior leadership level across Trade Finance, Payments, Wholesale & Retail Banking with specialism in AML, Sanctions, Transaction Monitoring, Fraud, Operational Risk and Regulatory Compliance including Conduct Risk.



**Lisa Chin: Director and the Global AML Head of Trade Finance for MUFG Union Bank**

Lisa Chin started her trade career as an import letter of credit processor for American National Bank and Trust Company of Chicago. Surviving a number of mergers that ended up as JPMorgan Chase Bank, NA, she had various roles in operations for 18 years until she moved into an AML/KYC role supporting trade finance and escrow. In 2015, she moved to HSBC Bank as Senior Vice President and the U.S. Head of AML Compliance for Trade Finance, where she managed an advisory team supporting the Trade Finance department. Lisa is a member of the BAFT National Letter of Credit Committee and the BAFT Trade Compliance Committee. She obtained her CDCS in 1999 and has remained certified. Lisa is a Certified Anti-Money Laundering Specialist (ACAMS). In 2017, she became the Chief Examiner for The London Institute of Banking and Finance's new certification, Certificate in Trade Finance Compliance (CTFC). She lives in Chicago.



**Lorna Strong: Deputy General Counsel for HSBC Global Trade & Receivables Finance (GTRF)**

Lorna Strong, Deputy General Counsel for HSBC Global Trade & Receivables Finance (GTRF), acts as the primary legal advisor for GTRF's operations globally; advising GTRF and playing a role in shaping HBSC's contribution to regulatory and policy debates on trade finance. She provides global oversight, coordination, and training for legal counsel in over 40 jurisdictions. Lorna and her Global Legal team have been instrumental in advising innovative digital solutions for trade finance, including the first financial trade blockchain transactions: the award winning blockchain platforms we.trade and Contour. In 2020, Lorna and her team were instrumental in managing the response to the disruption of global trade due to COVID-19 and as member of the ICC (International Chamber of Commerce) Legal Committee, Lorna drafted industry guidance papers dealing with the risk of force majeure as well as the mitigation of economic sanction risk.

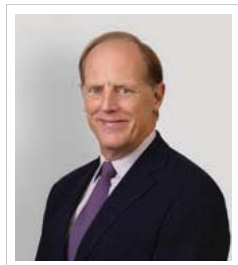
Lorna holds a doctorate in law and a bachelor of applied science from the University of British Columbia and has been recognized in the areas of banking law, trade finance, and international law, including as a recipient of the 2012 Global Counsel Award for Regulatory (Financial Services): Individual of the Year and the 2017 Letter of Credit Lawyer of the Year.



**Neil Chantry: Specialist Consultant**

Neil spent 43 years with the HSBC Group, half on their international management and half in the Group Head office in London specialising in trade finance.

He retired at the end of 2015 as global head of policy and compliance, Global Trade and Receivables Finance. He was also the former head of the ICC Banking Commission Executive committee and chair of the Financial Crimes Compliance group and former chair of the Wolfsberg Group Trade Finance working group.

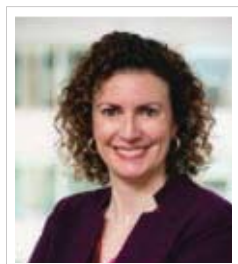


**Ross McGowan: BLG Partner**

Ross provides a broad range of compliance, risk management and litigation support, with a focus on assisting financial institutions in combating fraud and corruption. He also advises clients in operations, payment systems, policy advice and regulatory compliance matters.

Within his practice, Ross works with a variety of insurers to provide coverage and subrogation advice relating to fraud losses, bondability of employees, policy design and defence of claims. Ross' expertise also extends to commercial leasing disputes, advising landlords, property managers and tenants on an array of issues.

Ross has represented Canadian banks and credit unions at trial and appellate courts across Canada on national and provincial class action defence matters, including ones requiring extensive knowledge of the Bills of Exchange Act, Payment Canada's Automated Clearing Settlement System Rules and Standards, the Bank Act, the Credit Union Incorporation Act, the Financial Institutions Act, and other legislation.



**Samantha Pelosi: Guidehouse**

Samantha Pelosi is a Senior Director in the Risk, Regulation, and Compliance Practice of Guidehouse's Financial Services Segment. Samantha possesses nearly 25 years of legal, compliance, and policy experience in both the public and private sectors. She is a global authority on anti-money laundering, payments, and blockchain/distributed ledger technology.

Samantha advises on a variety of engagements, including licensing, risk assessment and management, gap analysis, compliance programs, procedures, and internal controls, independent testing, remediation efforts, investigations, fraud prevention and recovery, operations, selection, customization, and integration of technology systems, and product development. She works with large global banks, regional banks, money transmitters, payments system operators, cryptocurrency and digital assets companies, central banks, regulators, international standard setters and development organizations, industry associations, fintech and regtech firms, and multinational corporations.





**Saskia Rietbroek:** Executive Director at Association of Certified Sanctions Specialists

Saskia is the Executive Director and Co-Founder of the Association of Certified Sanctions Specialists (ACSS), a professional membership body for sanctions professionals worldwide. She is a Certified Sanctions Specialist (CSS) and Certified Anti-Money Laundering Specialist (CAMS) and an industry leader in financial crime topics. Saskia has over 15 years of Sanctions/AML experience in the U.S., Latin America and Europe. Her global footprint enables Saskia to apply valuable expertise and insight into international training and financial crime compliance projects.

She is a frequent speaker in English, Spanish and Dutch on a variety of financial crime topics.

She earned law degrees from Leiden University (Netherlands) and Universidad La Católica (Lima, Peru), and was admitted to the Lima Bar Association. She also holds an international MBA from Florida International University. She speaks fluent Dutch, English and Spanish, as well as basic German.



**Terence Gilroy:** Partner, Baker & McKenzie

Terry Gilroy is a partner in the New York office of Baker McKenzie and a member of the Compliance and Investigations Practice Group. Prior to joining the Firm in 2018, Terry served as Americas Head of the Financial Crime Legal function at Barclays. Terry advises businesses and individuals on white collar and financial crime issues and has significant experience conducting investigations relating to compliance with the US Foreign Corrupt Practices Act (FCPA) and related bribery and corruption statutes, economic sanctions regulations as administered by the US Department of the Treasury's Office of Foreign Assets Control (OFAC), and the Bank Secrecy Act and related anti-money laundering (AML) regulations and statutes. Terry spent six years on active duty in the United States Army as a Field Artillery officer.



**Tom Cardamone:** Global Financial Integrity

Tom Cardamone is the President and CEO of Global Financial Integrity (GFI). Mr. Cardamone is responsible for the strategic planning and promotion of organizational goals and policy positions to key audiences, including high-level government officials and multilateral institutions. He also leads promotion of GFI's trade risk-assessment database GFTrade, which enables developing country customs officials to better detect instances of trade misinvoicing in order to capture more domestic resources.



**Vin O'Brien:** ICC UAE

Vincent O'BRIEN is Member Executive Committee of ICC Banking Commission and Director of the International Chamber of Commerce, United Arab Emirates.

He has been actively involved in trade finance for more than a quarter of a century and has delivered technical assistance for trade finance in more than 100 countries. Vincent's primary activity is trade facilitation with the major Multilateral Development Banks and his recognized specialty is trade related dispute resolution where he often acts as Expert Witness in Trade Disputes and Legal Cases.

Vincent also holds the position of Associate Director of the Institute of International Banking Law and Practice (IIBLP) and acts as Advisor on Innovation and Market Intelligence at China Systems Corporation. He may be contacted at: [vob@iccuae.com](mailto:vob@iccuae.com)

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## Sponsors



# Maritime and Trade Capabilities for Trade Finance & Compliance

Regulation covering Trade Finance continues to grow, from the latest OFAC advisory notices on North Korean illicit shipping practices to new guidelines on identifying and managing red flags from the Wolfsberg Group, Financial Action Task Force and the Monetary Authority of Singapore.

Understanding the levels of risk associated with any trade begins with the customer on-boarding process and the financing details and counterparties involved. There is also the detail of the trade; what commodity is being shipped, the destination of the shipment, the price of the commodity and its volume, tracking its journey in real-time and ensuring that documentation surrounding the transaction meets agreed standards.

**IHS Markit is uniquely placed to help financial institutions uncover red flags through the use of rich datasets. Discover our unique product solutions that support all areas across the trade compliance workflow.**



## Know your customer (KYC)

**Who is your customer and what are their business activities?**

The ability to perform client due diligence on public and private entity information including corporate registration details, high-risk countries and industry assessments, financial information, company hierarchy and ownership is a major component in the validation process.



## Document processing with OCR technology

**Manage the extraction of key data fields from trade documents**

The ability to digitise paper files used in documentary credits and other trade finance products is a core enhancement on the path to a more efficient trade finance operation, minimising the time and effort taken to detach and screen content against various sanction watch-lists.



### Vessel identification and sanctions screening

Who is the owner and operator of the vessel identified in the transportation document?

Vessels are often the subject of sanctions and it is important that checks by trade finance teams can reference all vessels and their owners who are associated with sanctioned activity. A 'Seven Levels of Ownership' is employed to determine if the vessels are connected with a sanctioned group or party on the OFAC, UN or EU watch-lists.



### Import and export statistics

How to identify if the shipment of goods makes economic sense

With an extensive trade database providing insights into the movement of goods around the world, a direct line of sight is available highlighting what a country exports and imports. Through the use of such an extensive dataset, trade finance practitioners can determine if a transportation document stating that coal is being shipped and discharged at Richards Bay, South Africa makes sound, economic sense.



### Vessel tracking – real-time and historical

Where is the vessel going, where has it been, and has it engaged in any suspicious activity in high-risk locations?

AIS vessel tracking technology allows customers to monitor the vessel on its current journey and also pinpoint its previous voyages as a means to identify any sanctioned port calls. Furthermore, the implementation of this technology also highlights activity by the vessel in terms of ship-to-ship cargo transfers or 'going dark'.



### Dual-use goods screening

Can the commodity be used for both civilian and military purposes?

The identification of an item as dual-use is difficult. Trying to determine if resin yarn or rubbing alcohol is used in the production process of a military item poses a challenge. To help in this process a multi-level mapping of commodity names and codes facilitates the search for a dual-use item on the European Union 428/2009 dual-use document.



### Commodity classification & pricing

What is the true cost of the goods being transported?

All tradable commodities are assigned to their relevant Harmonised System (HS) code with a corresponding value and unit price assisting with the analysis of the true costs of traded goods. Our Global Trade Statistics uses official import and export statistics from sources around the world and compiles this into a comprehensive database of merchandise trade covering 200 countries.

To find out more about Maritime & Trade solutions from IHS Markit visit [ihsmarkit.com/maritime\\_trade](https://ihsmarkit.com/maritime_trade)

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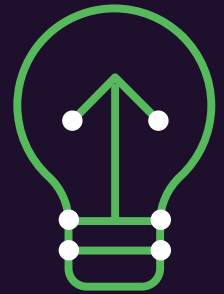
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## About IHS Markit

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

# The platform for better decisions

Dynamically generate context to automate millions of operational decisions at scale with **Contextual Decision Intelligence**



90%  
more accuracy



60  
times faster



Scale  
billions  
of records



Remove 90%  
of manual processes



## Overview

Despite massive infrastructure investments, legacy-burdened, data-intensive organizations are sitting on mountains of data and struggling to realize value.

Contextual Decision Intelligence (CDI) is a new approach to data that gives organizations the ability to connect internal and external data sets to provide a single view enriched with intelligence about the relationships between people, places and organizations.

CDI helps your organization overcome data quality issues and deliver the context needed to make better decisions, faster.

### With CDI you can:

- ✓ Maximize infrastructure investments
- ✓ See a dynamic view of all internal and external data
- ✓ Generate greater value for more effective decisions
- ✓ Solve the need for better data quality
- ✓ Make your operational teams faster and more effective
- ✓ Increase transparency & confidence, minimize risk





## Why Quantexa

Working with Tier 1 global organizations across banking, insurance and government, Quantexa uniquely uses the power of context and networks to uncover hidden risk and discover new opportunities.

We believe in an ecosystem approach that leverages open architecture to allow seamless integration to existing systems and assures no 'rip and replace'.

- 1. Dynamic:** Our dynamic data model means you can ingest once and use the same build for multiple use cases
- 2. Extensible:** A flexible platform that integrates seamlessly into your existing IT ecosystem – in any environment (SaaS or on-premise), handling any data, in real time or batch
- 3. Scalable:** Entity resolution and network generation that scales to tens of billions of records
- 4. Transparent:** Ability for experts to craft decision models using techniques that make them non-biased and more explainable.
- 5. Secure:** Our platform aligns with your existing governance model and security policies with more granular security levels for dynamic control

## What our clients say

“ This new capability marks a significant milestone in the bank’s intelligence-led approach to detecting financial crime. The introduction of the first automated AML capability in the trade finance industry enables HSBC to more effectively concentrate our resources on genuine financial crime risk within our business and make trade safer for customers and society. ”

- Adrian Rigby, COO of GTRF



## Our Partners

accenture

dun & bradstreet

Microsoft

Google

Deloitte.

## About Quantexa

Quantexa’s Contextual Decision Intelligence is a new approach to data that gives organizations the ability to connect internal and external data sets to provide a single view, enriched with intelligence about the relationships between people, places and organizations. Our platform dynamically generates the context needed to automate millions of operational decisions, at scale, across multiple business units, including Anti-Money Laundering, Fraud, Credit Risk and Customer Intelligence.

Quantexa is a global business with offices in London, New York, Boston, Brussels, Toronto, Singapore, Melbourne and Sydney.

For more information go to: [www.quantexa.com](http://www.quantexa.com)



# Transforming Trade Finance

TECHNOLOGY THAT DELIVERS - TRADE FOR EVERYONE

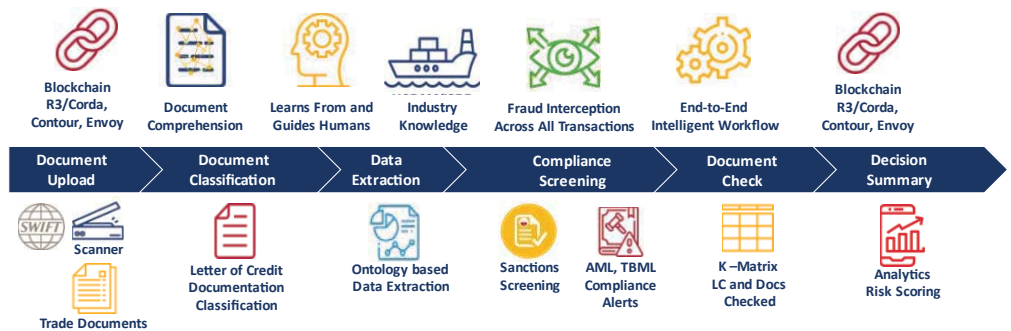
## Overview

Today's global trade finance industry is like a 10-lane highway that narrows to a one-lane bottleneck once it hits the manual documentation review process. To relieve this congestion, global banks and trading companies must automate this labor and data intensive process. Third-party solution providers have failed to solve this problem by focusing solely on trade, not the technology required to rapidly automate it.

TradeSun's trade finance platform features AI-native technology that augments human behavior by learning how employees interact with trade finance documents. It was intentionally designed to focus on this industry-wide bottleneck challenge.

TradeSun's fusion technology harnesses our native AI platform trained by data scientists and trade experts with intelligence from live sensors and historical sources that has taken on a life of continual cognitive self-learning. As it learns, the platform begins to understand what an error is, where signatures are and what key terms are missing. This increases effectiveness while drastically lowering operating costs with infinite scalability.

## Version 3.0, development based on 10+ years' experience



## Document capture

Physical documents are intelligently captured and digitized. This is where AI-enabled learning begins, including document type, key content variables, templates, etc.

## Data extraction

All types of form-field data—including structured and unstructured information—are extracted with precision and normalized for easy decisioning. Natural language processing accelerates comprehensive analysis and avails human annotation.

## Document classification

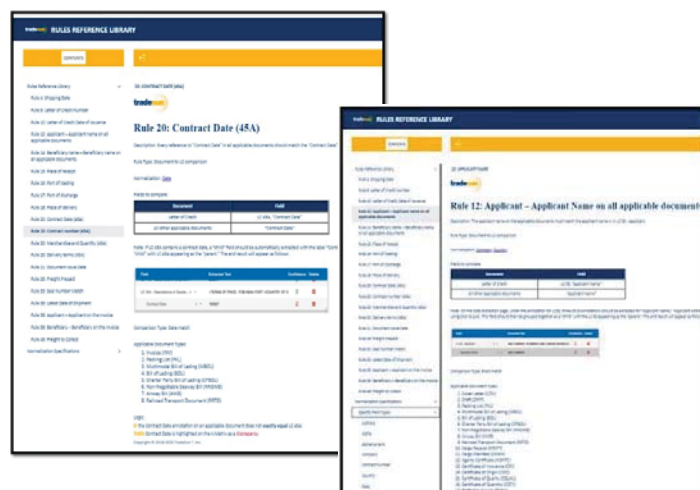
Trade documents—such as letter of credit, bill of lading and insurance forms—are automatically classified via supervised learning.

## Document check

The TradeSun platform automatically checks all data against compliance and business rules—and any discrepancies are identified. This speeds up decision-making, such as “pay or reject.”

## Comprehensive "TradeSun" Rules Reference Library

**Enhanced Rule Set Customization:** TradeSun can be augmented and customized by Clients using custom configurations for rules and settings.



## Benefits for Trade Finance Processing

- Automation of data capture from trade documents using intelligent cognitive processing
- Automation of document checking resulting in faster and more accurate payment decisions
- Automation of compliance checks including OFAC, WorldCheck and other internal and external compliance databases
- Intelligent decision support for AML red flag processing/ analysis including COGS data storage
- Mitigation of the risk of costly regulatory fines and penalties
- Provides a data repository for streamlining client inquiries
- Delivers the full scope of real-time analytics and reporting on productivity and error tracking

## A note from Nigel Hook, CEO of TradeSun, Inc

"We're rolling out unique capabilities leveraged from our product experience with the US Department of Defense, Intelligent Agencies and International Law Enforcement. As a member of the FBI Citizens Academy, I'm proud to see our product contribute to the battle against financial crimes and help level the playing field for fair trade."

## Your AI Partner for Trade Finance

Global trade finance parties need a partner who can provide a secure platform to automate their manual, error-prone documentation review and compliance checks. The TradeSun platform mitigates risks and saves time by quickly locating potential compliance violations and missing elements, such as signatures or incorrect calculations. TradeSun's dedicated support team and AI-driven onboarding means you can be productive on day one.

## Let us show you how to get it done!

### Contact:

David Ingersoll

Chief Sales Officer

DIngersoll@TradeSun.com

US +1 (925) 247-4055 – Mobile

US +1 (858) 755-3800 – Office

Del Mar, California

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Automation of Document Examination, Compliance &  
Counter-fraud, TBML, and Sanctions



# 2021 ANNUAL TRADE FINANCE COMPLIANCE CONFERENCE

ONLINE

**2021**  
19-20th May  
London



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## Partners

## TRADE FINANCE COMPLIANCE

### NEWS



#### FATF posts video of TBML webinar following landmark publications

The Financial Action Task Force (FATF) has posted a 90-minute video of a webinar it held on 18 March 2021 to discuss the most recent trade-based money laundering trends (TBML) and developments.

[Read more](#)

#### EBA's Opinion on the risks of ML/TF affecting the EU's financial sector

The European Banking Authority (EBA) has published its biennial Opinion on risks of money laundering and terrorist financing (ML/TF) affecting the EU's financial sector.

[Read more](#)

#### FATF and Egmont release Trade-Based Money Laundering: Risk Indicators

The Financial Action Task Force (FATF) and Egmont Group of Financial Intelligence Units have released a new guide for financial institutions and businesses providing a set of trade-based money laundering (TBML) risk indicators for people responsible for compliance, transaction monitoring, investigative analysis, client onboarding and relationship management.

[Read more](#)

#### FATF releases landmark report on trade-based money laundering

Vigilance amongst competent authorities, private sector institutions, and other participants in global supply chains is called for in a landmark new report on trade-based money laundering (TBML) published by the Financial Action Task Force (FATF).

[Read more](#)

#### Wolfsberg Group – Correspondent Banking Due Diligence Questionnaire along with updated supporting FAQs, Completion Guidance & Capacity Building Guidance.

The Wolfsberg Group has updated the Correspondent Banking Due Diligence Questionnaire (CBDDQ) and Financial Crimes Compliance Questionnaire (FCCQ) with changes focused on greater clarity and ease of use.

[Read more](#)

#### US Guidance to Address Illicit Shipping and Sanctions Evasion Practices

View report:

[Read more](#)

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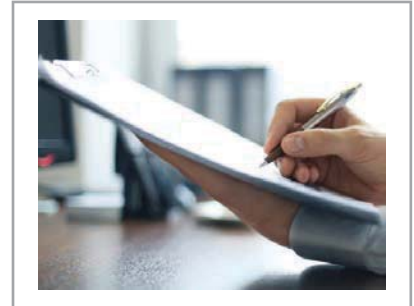
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Publications



Conferences



Resources

The Institute of International Banking Law & Practice is a not-for-profit educational and research organization dedicated to the harmonization of trade finance practice and law. Headquartered in the US with Associate Directors in Asia, the Middle East and Europe, the Institute has Fellows in more than 15 countries. The Institute sponsors, undertakes, and cooperates in projects, conferences, publications and journals in the trade finance space including AML and compliance, commercial LCs, guarantees & standbys, and beyond.

Since its formation in 1987, the Institute has been a leading force in the letter of credit world, bringing together bankers, lawyers, regulators, academics, and corporate users in forums and educational events. It has formulated the widely used practice rules for standbys - the International Standby Practices (ISP98), worked with leading organizations, published books, and conducted highly influential programmes. The Institute has worked with organizations such as the UN Commission on International Trade Law, SWIFT, BAFT, the International Chamber of Commerce, ICC National Committees in more than 15 countries, and various trade organizations and academic institutions around the world.

The Institute has also been at the forefront of combating financial crime in trade via books, conference and a certificate program educating on AML and compliance. For nearly 30 years it has offered seminars on trade finance as well as financial crime compliance in major markets around the globe.

You can learn more about the Institute's products and services by visiting [www.iiblp.org](http://www.iiblp.org).



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