



2024 TRADE FINANCE COMPLIANCE ANNUAL MEETING

NEW YORK

Programme

2024
14th Feb
NEW YORK



**The London Institute
of Banking & Finance**



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- 8:30 – 9:00** **Registration & Check-In**
- 9:00 – 9:30** **Welcome, Introductions, and ATFCP Launch:** Michael BYRNE (IIBLP)
- 9:30 – 10:00** **The Professor James E. Byrne Memorial Keynote Address**
Beneficial Ownership.

Speaker: Tom CARDAMONE (Global Financial Integrity)
- 10:00 – 10:45** **Executive Order 14114 and non-US FI's**
Hear from our regulatory experts to learn more of EO 14114 and how it subjects non-US FIs to monitor for potential sanctions evasions of military dual use goods into Russia. This panel will discuss the EO and OFAC / BIS guidance related to it.
Moderator: Laura DEEGAN (Miller & Chevalier)
Panelists: Lorena VALENTE (OFAC); W. Collmann GRIFFIN (US Dept Commerce / BIS)
- 10:45 – 11:00** **Coffee & Networking Break**
- 11:00 – 11:45** **Sanctions Evasions - How is Russia doing it, and how can FIs prevent it?**
Every day we read about some new method Russia is using to evade the global sanctions put upon them covering their financial and commodity exports, plus their dual use imports. Learn their evasion techniques, and how your FI can monitor for it.
Moderator: Adam KLAUDER (Squire)
Panelists: Mike DA SILVA (JPM); Osvaldo LEE (Bloomberg); David TANNENBAUM (Blackstone Compliance)
- 11:45 – 12:00** **Coffee & Networking Break**
- 12:00 – 12:30** **If I Had a Nickel for Every FinCrime . . . I'd Still Need to Launder it**
Fraud and money laundering go hand in hand. Listen as our panelists discuss the tools and leading practices for your team to spot these ill-gotten gains.
Moderator: Ben ARBER (Complidata)
Panelists: John BARANELLO (Lloyds); Joe PHILLIPS (MUFG)



12:30 – 1:30

Lunch Break

1:30 – 2:15

Hot Topics for 2024 and Beyond

The world of Trade Based Financial Crime is an ever-changing landscape with the criminals always trying to stay one step ahead of financial institutions. The panel will discuss 2024 hot topics.

- Cases in the News
- Regulation – reports - recent guidance
- Digitisation – picking up pace

Moderator: Alex GRAY (LIBF)

Panelists: John BARANELLO (Lloyds); Mariya GEORGE (ClearEye); Lisa CHIN via Zoom (MUFG); Michael BYRNE (IIBLP)

2:15 – 2:30

Coffee & Networking Break

2:30 – 3:00

Export Controls: HS Codes and Dual Use Goods

The FinCEN and BIS published list of “High Priority Goods” in 2023 relating to the Russian invasion of the Ukraine highlight the need for FIs to dig into transactions to monitor for certain goods. This panel will discuss best practices for compliance.

Speakers: Byron MCKINNEY (S&P Global) and Michael BYRNE (IIBLP)

3:00 – 3:15

Coffee & Networking Break

3:15 – 4:00

Living with “Perpetual Risk” when your Systems were built for “Reactive” or “Occasional” Risk

Moderator: Gene BOLTON (Guidehouse)

Panelists: Laura DEEGAN (Miller & Chevalier); Michael MANCUSI (Arnold & Porter)



4:00 – 4:15 **Coffee & Networking Break**

4:15 – 4:50 **The Future of Trade Compliance as seen through AI**

Interactive panel discussion with the audience on how they view the evolution of sanctions and compliance list screening at FIs from manual to predictive using AI and other technologies.

Moderators: Ben ARBER (Complidata) and Michael BYRNE (IIBLP)

4:50 – 5:00 **Wrap Up, Closing Remarks and Lucky Draw**

In closing we will look at the key takeaways along with a quick Q&A with the Conference Committee.

- Key takeaways from the Conference
- Certificate in Trade Finance Compliance (CTFC)
- The Association of Trade Finance Compliance Professionals
- Q&A – Conference Committee

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



List of Panelists



Adam Klauder: Squire Patton Boggs

I am a partner in the Government Investigations & White Collar practice of Squire Patton Boggs (US) LLP. My practice focuses on helping clients with compliance and enforcement matters involving economic sanctions, export controls, anti-money laundering, anti-corruption, and other cross-border regulatory regimes. I have an extensive background in developing overall compliance strategy, directing and coordinating sensitive and high profile global investigations, and providing strategic guidance on the build-out of corporate compliance functions for clients across the financial services, defense, healthcare, cryptocurrency, transportation and logistics, energy and infrastructure, and telecommunications sectors.



Alex Gray: Head of Trade and Transaction Banking, LIBF

Alex Gray as Head of Trade and Transactional Banking at LIBF is responsible for all of their Trade qualifications and training. He joined LIBF after 30 years in international banking which saw him conduct a number of different banking roles overseas as part of HSBC's International Manager cadre. Within that time he specialised in Trade Finance and led teams in India, Hong Kong, Taiwan, Vancouver and the UK.

At HSBC Alex developed their first Anti Trade Based Money Laundering programme adopted across the Group globally. His awareness of Trade Based Financial Crime was heightened further when he and his team of 200 had to prepare for a visit from the US Department of Justice under HSBC's DPA. In addition to his full time role at LIBF, Alex is a Trade Services Consultant for TradeSun, the document and compliance checking AI platform.

**Ben Arber: CEO at Complidata**

Financial crime compliance leader with experience running large fast-growing cash management and trade finance businesses in both developing and developed markets. Adept at fully transforming businesses, building/deploying technology, strengthening compliance controls and process re-engineering. Possesses in-depth hands-on experience of working with regulators, and policymakers.

**Byron McKinney: S&P Global**

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.

**David Tannenbaum: Blackstone Compliance**

David Tannenbaum founded Blackstone Compliance Services, a company specializing in sanctions compliance after leaving the Office of Foreign Assets Control of the United States Department of the Treasury (OFAC) in 2013. David has led sanctions testing for three major monitorships on behalf of the United States Department of Justice (DOJ), Federal Reserve Board (FRB) and New York Department of Financial Services (DFS). David has provided advice and assistance to financial institutions, high-risk companies and oil field service providers in over 20 countries to help them design their sanctions programs, conduct complex investigations and implement compliance technologies.



Derek Ennis : Chief Executive Officer, Coastline Solutions Ltd.



Gene Bolton: Guidehouse

Guidehouse provides consultancy services. The company offers strategy, management, navigation, technology, and risk management consulting services. Guidehouse serves healthcare, energy, and financial services industries in the United States.



Joe Phillips : MUFG

Risk Manager with 15+ years of experience in Defense Intelligence and Complex Financial Crime Investigations. Skilled at leading global, cross-functional project teams, including developing training, writing technical documents, advising senior leaders, and clearly defining and communicating regulatory requirements, industry standards, and business risk decisions. U.S. military veteran.



John Baranello : Director, Head of Trade Finance Product Management, Americas, Global Transaction Banking at Lloyds Bank

International Trade Finance Senior Banking Executive with an extensive and diverse career as a driven innovator and trusted advisor. Recognized as an industry expert by the FBI, is the Chair of the BAFT Supply Chain Finance Committee and former long term Chair of its Northeast Documentary Letter of Credit Committee, frequent lecturer to US Government agencies, and author of articles for international Trade associations and publications. Well-developed consulting skills with demonstrated success in structuring / selling trade working capital solutions to corporate clients and financial institutions. Designs innovative approaches to promote achievement of cross-border commercial objectives.



Laura DEEGAN: Miller & Chevalier

Counsel, Miller & Chevalier Chartered
Washington, DC

Laura Deegan represents clients in a broad range of economic sanctions and export controls, anti-money laundering (AML), and complex national security matters. She regularly advises on compliance with U.S. economic sanctions and embargo programs and develops strategies and recommendations to implement economic sanctions authorities and build out sanctions compliance programs. Prior to joining Miller & Chevalier, Ms. Deegan leveraged a wealth of experience drawing from government, in-house, and law firm roles. Most recently, she was a Sanctions Regulations Advisor in the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC)'s Regulatory Affairs division, handling several aspects of U.S. sanctions, such as licensing, crafting U.S. sanctions policy, and drafting of regulations. Ms. Deegan also spent time in OFAC's Enforcement, Compliance, and Analysis division, where she advised on sanctions compliance and frequently spoke about sanctions at international trade conferences and events. Prior to OFAC, she was the Americas Head of Sanctions at Barclays in New York, where she had oversight of Barclays sanctions compliance program, as well as internal sanctions investigations. Ms. Deegan also managed sanctions compliance teams at HSBC in New York, and was a corporate associate at White & Case in New York, where she focused on capital markets.



Lisa CHIN : Global AML Head of Trade Finance at MUFG

Lisa Chin has been the Global AML Head of Trade Finance for MUFG Bank since 2019. Previously, she spent 25 years with JPMorgan Chase, first in the Trade Finance department, then in the AML department supporting Trade Finance. In 2015, she moved to HSBC Bank as the U.S. Head of AML Compliance for Trade Finance. In 2017, she became the Chief Examiner for The London Institute of Banking and Finance's new certification, Certificate in Trade Finance Compliance (CTFC). Lisa currently holds her CDCS and CAMs certifications.



Lorena VALENTE : Section Chief - Sanctions Compliance at OFAC

**Mariya GEORGE : ClearEye**

Mariya George is the Co-founder, Chief Executive Officer and Member of the Board of Directors at Cleareye.ai.

Before starting Cleareye.ai, Mariya was the Head of Banking and Insurance at UST Global. She was responsible for the industry group's overall vision and strategy, investment priorities, developing the network of alliance partners and an aggressive revenue growth goal of 70%. She was also responsible for the global P&L, sales, business development, consulting, client relationship management and technology execution.

Prior to this, Mariya was the Business Head for East and Mid-west market in North America. She led the global sales organization across North America and primary markets in Asia (India, China) and built a team to lead and manage new Fortune 500 customer acquisitions and doubled her portfolio. She developed a two-year strategic plan that migrated from a transaction-based sale to a relationship-based sale and reduced new customer acquisition time by 75%.

She also designed and implemented a sales cluster model that delivered 50% top line sales growth year over year.

From 2010 to 2015, she worked with the Innovation, Services & Enterprise Solutions leadership on large scale innovation and digital transformation efforts at UST Global. She implemented the federated innovation model and crafted the go to market strategy and execution plan to position the organization as the innovation partner for multiple Fortune 100 customers.

**Michael Byrne : Chief Executive Officer at Institute of International Banking Law & Practice (IIBLP)**

Michael Byrne works as a Chief Executive Officer at Institute of International Banking Law & Practice, which is a Law Firms & Legal Services company founded in 1987. They are part of the Executive team within the C-Suite Department and their management level is C-Level. Michael graduated from Florida State University in 2002 and is currently based in Washington, D.C., United States. They used to work at ATCC and CREATE.org and have used the following emails: @iiblp.org, @create.org, @gbsi.org.



Michael MANCUSI : Arnold & Porter

Michael Mancusi represents foreign and domestic banks, credit unions, and other financial services clients in a wide range of state and federal regulatory, compliance, and enforcement matters. He also has substantial experience representing clients in government and corporate internal investigations focused on trade finance and economic sanctions activities.

Mr. Mancusi counsels clients facing complex regulatory, examination, and enforcement issues and represents clients before key state and federal bank regulatory agencies, including the Federal Reserve, the Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau, the Financial Crimes Enforcement Network, the Office of Foreign Assets Control and the New York Department of Financial Services. In particular, for more than 17 years, Mr. Mancusi partners with clients, including branches and agencies of foreign banks operating in the United States in all aspects of their dealings with U.S. regulators.

Recognized by Chambers USA as "a key player in the enforcement arena," Mr. Mancusi served in the Enforcement Division of the Office of the Comptroller of the Currency, where he handled its banking law enforcement actions. He is a former Vice Chair of the ABA's Banking Law Committee, and served as the past Chair of the Executive Council of the Federal Bar Association's Banking Committee.



Mike DA SILVA : Vice President, Global Sanctions Compliance - JPMorgan



Osvaldo Lee: Deputy Global Head of Sanctions Compliance at Bloomberg LP



Tom Cardamone : President and CEO of Global Financial Integrity (GFI)

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, multilateral institutions and potential donors. He leads GFI's efforts to promote the concept of trade integrity, the use of blockchain technology to curtail illicit trade and trade-based money laundering, as well as calling for reimaging FinCEN to ensure the agency is positioned to address financial crime well into the 21st century. Mr Cardamone is also a Fellow at the Borders, Trade and Immigration Institute at the University of Houston.

Throughout his career, Mr. Cardamone has served as an analyst, consultant, project director and executive director to several non-profit organizations. He has advocated numerous policy positions related to increasing global financial security and transparency through appearances on CNN, CNBC, Canadian Broadcasting, as well as the New York Times, Wall Street Journal and Washington Post. He has delivered remarks on various policy issues to the UN, the OECD and has testified before the U.S. Senate Committee on Foreign Relations.



W. Collmann GRIFFIN: US Dept Commerce /BIS

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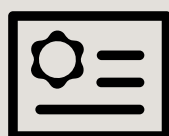
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Certificate In International Trade Risk (CITR)

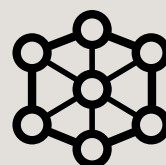
From July 2024



Certificate in Principles of Payments (CertPAY)



Certificate in Trade Finance Compliance (CTFC)



Certificate in International Trade and Finance (CITF)



Certificate for Specialists in Demand Guarantees (CSDG)



Certificate for Documentary Credit Specialists (CDCS)



Certificate in Supply Chain Finance (CSCF)



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The Institute of International Banking Law & Practice is an 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 covering commercial LCs, guarantees & standbys, compliance and beyond.

Since its inception in 1987, the IIBLP 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.

FINANCIAL CRIMES NEWS



Moody's launches tool to uncover hidden shell company risks, financial institutions a target market
Feb 7, 2024

Moody's has launched a Shell Company Indicator that the ratings agency claims will uncover hidden

shell-company risks ...



New research points to rapid growth in the AML market
Feb 6, 2024

The anti-money laundering (AML) market size is expected to see rapid growth in the next few years, growing to US\$5.18 billion in 2028 according to a new report ...



SBP eases L/C regulations for importers, demands due diligence for TBML risks
Feb 2, 2024

The State Bank of Pakistan (SBP -

central bank) has granted permission to financial

institutions that are authorized dealers in foreign exchange to proceed with import advance

payments, without requiring prior approval from the central bank, provided they are backed by irrevocable letters of credit (L/Cs) or invoices.

TRADE FINANCE NEWS



MUFG and collaborators to explore viability of stablecoins as an L/C alternative in emerging markets
07/02/2024

Japan's largest bank, MUFG, has partnered with digital asset platform, Proxmat, blockchain trade finance specialist, Standage, and enterprise wallet developer, Ginco, to explore the viability of using permissionless blockchain stablecoins for international trade settlements.

[READ MORE](#)



Distributors up in arms about Apple's L/C demand to sidestep EU law
06/02/2024

A new EU law called the Digital Markets Act (DMA) will soon go into effect to ensure that large online 'gatekeeper' platforms behave in a fair way in digital markets.

[READ MORE](#)



SBP eases L/C regulations for importers, demands due diligence for TBML risks
02/02/2024

The State Bank of Pakistan (SBP - central bank) has granted permission to financial institutions that are authorized dealers in foreign exchange to proceed with import advance payments, without requiring prior approval from the central bank, provided they are backed by irrevocable letters of credit (L/Cs) or invoices.

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