

Agenda

AML/CFT Risk Assessment Training for Financial Institutions in Sri Lanka

Centre for Banking Studies (CBS), Rajagiriya, Colombo, Sri Lanka

1-2 December 2022

Jointly organized by the ADB TSCFP and Sri Lanka FIU

Day One: Session for Licensed Banks

December 1, Thursday

Conducting an Enterprise-Wide AML/CFT Risk Assessment (Risk Control Self-Assessment)

Facilitator: **Sajini Chandrsekara**, Assistant Director, Sri-Lanka FIU

09:00 - 09:30	Registration	
09:30 - 09:40	Welcome Remarks	K M A N Daulagala Deputy Governor Central Bank of Sri Lanka
09:40 - 09:50	Introduction	Chen Chen Country Director ADB Sri Lanka Resident Mission
09:50 - 10:00	Group Photo	All
10:00 - 11:00	I. Background: Enterprise-wide Risk Assessments (RCSA - Risk Control Self-Assessment) <ul style="list-style-type: none">○ Risk Assessment Process<ul style="list-style-type: none">▪ Roles and Responsibilities▪ Pre-RCSA Preparation▪ Risk Assessment Unit (RAU) Data Validation and Monitoring▪ RCSA▪ Post RCSA▪ Maintenance and Reporting	Elizabeth McCann Trainer
11:00 - 11:30	Case Study 1, Q&A	
11:30 - 01:00	<i>Lunch Break</i>	
01:00 - 02:00	II. Conducting the Risk Assessment <ul style="list-style-type: none">○ Pre-Work<ul style="list-style-type: none">▪ Enterprise /Service Model○ Inherent Risk Identification and Assessment○ Control Identification and Assessment○ Residual Risk Assessment○ Residual Risk Response -Corrective Actions	Elizabeth McCann
02:00 - 2:30	Case Study 2, Q&A	
02:30 - 02:45	<i>Coffee/Tea Break</i>	
02:45 - 03:15	III. AML/CFT Specific Risk Assessment Main Points	Elizabeth McCann
03:15 - 03:45	IV. Post RCSA <ul style="list-style-type: none">○ Evidence Based Control Evaluation○ Independent Testing and Validation○ Ongoing monitoring	Elizabeth McCann
03:45 - 4:15	Q&A	
04:15 - 4:30	Closing Remarks	Enoka Mohotty Director Sri Lanka - Financial Intelligence Unit (FIU)

Day Two: Session for Licensed Finance Companies, Insurance Companies, and MVTS
December 2, Friday
Conducting an Enterprise-Wide AML/CFT Risk Assessment (Risk Control Self-Assessment)

Facilitator: **Sajini Chandrsekara**, Assistant Director, Sri-Lanka FIU

09:00 - 09:30	Registration	
09:30 - 09:40	Welcome Remarks	K M A N Daulagala Deputy Governor Central Bank of Sri Lanka
09:40 - 09:50	Introduction	<i>TBD</i>
09:50 - 10:00	Group Photo	All
10:00 - 11:00	I. Background: Enterprise-wide Risk Assessments (RCSA - Risk Control Self-Assessment) <ul style="list-style-type: none"> ○ Risk Assessment Process <ul style="list-style-type: none"> ▪ Roles and Responsibilities ▪ Pre-RCSA Preparation ▪ Risk Assessment Unit (RAU) Data Validation and Monitoring ▪ RCSA ▪ Post RCSA ▪ Maintenance and Reporting 	Elizabeth McCann Trainer
11:00 – 11:30	Case Study 1, Q&A	
11:30 – 01:00	<i>Lunch Break</i>	
01:00 – 02:00	II. Conducting the Risk Assessment <ul style="list-style-type: none"> ○ Pre-Work <ul style="list-style-type: none"> ▪ Enterprise /Service Model ○ Inherent Risk Identification and Assessment ○ Control Identification and Assessment ○ Residual Risk Assessment ○ Residual Risk Response -Corrective Actions 	Elizabeth McCann
02:00 – 2:30	Case Study 2, Q&A	
02:30 – 02:45	<i>Coffee/Tea Break</i>	
02:45 – 03:15	III. AML/CFT Specific Risk Assessment Main Points	Elizabeth McCann
03:15 – 03:45	IV. Post RCSA <ul style="list-style-type: none"> ○ Evidence Based Control Evaluation ○ Independent Testing and Validation ○ Ongoing monitoring 	Elizabeth McCann
03:45 – 4:15	Q&A	
04:15 – 4:30	Closing Remarks	Enoka Mohotty Director Sri Lanka - Financial Intelligence Unit (FIU)

About the Trainer



Elizabeth “Kelly” McCann
Senior AML/CFT-KYC Expert, Business & Finance Consulting (BFC)

Elizabeth “Kelly” McCann has provided guidance on numerous engagements for multinational financial services clients. Kelly has experience on a wide range of projects involving the development of financial crime programs from the ground up or enhancing programs in anti- money laundering, fraud, anti-bribery / anticorruption, sanctions risk assessments, investigations, internal audit, and third-party risk management (TPRM) assessments.

Kelly has over 15 years of consulting experience specializing in risk management and regulatory risk. She has provided guidance on the development of methodology, implementation and evaluation of risk assessments and risk management programs, data governance/integration, remediation of Consent Orders and MRAs in fraud, BSA/AML, FCPA, CTF, OFAC/sanctions and compliance. Kelly has led training sessions to assist derisked countries to renew correspondent banking relationships by building robust financial crime programs. In a recent workshop, she developed the content and material for the training sessions; presentations, guidance, case studies and group exercises for the Angolan Banking Association on “Strengthening Correspondent Banking Relationships”. The goal was to advise how to enhance their AML framework to reestablish relationships with foreign financial institutions that could provide greater economic opportunities and affect positive change in the Angolan banking system. Topics included how to meet requirements for bank examination reviews, audit process and preparation, FFIEC Manual, BSA, FATF, Wolfsberg Principles, de-risking, SWIFT messaging and the risk assessment process among others. She served as a panelist on the “Challenges for Pakistan in Combating Money Laundering AML and Terror Financing” in a webinar hosted by the Center of Pakistan and International Relations. She was also selected to speak as an expert on “Women in Financial Crime” for AML Intelligence.

She has provided advisory services to APG - Asia Pacific Group, on how US financial institutions have implemented FATF recommendations. Previously she worked for the World Bank, UN, and the Senegalese government. She holds a Master’s in International Economic Development and Russian Studies at Columbia University in New York, language degree from Moscow State University and a Bachelor’s degree in Political Science and Russian Studies from the University of Vermont. She is an ACAMS member. She holds certificates in AML, Trade-Based Anti-Money Laundering, Fighting Modern Slavery Human Trafficking, Digital Assets, Crypto crime and Compliance, FinCrime During and After COVID-19 – Navigating the New Normal, Fintech and FinCrime in Europe and a Masterclass in Sanctions. She currently resides in the US.