



DUE DILIGENCE INTENSIVE COURSE

19TH, 20TH AND 21ST OCTOBER 2021
AUDITORIUM

In cooperation with



Editorial

Dear Ladies and Gentlemen

Dear Colleagues

Compliance with the rules and regulations in the area of anti-money laundering poses a great challenge to many due diligence officers. After all, they must maintain an overview on all relevant legal obligations. In addition, potential malpractices for the purpose of money laundering or terrorist financing must be recognised and prevented well in advance.

Moreover, there are more and more demands on due diligence officers. This trend will also continue in the future. Therefore, it is inevitable to gather comprehensive knowledge in this field.

Due diligence legislation is relevant to all licensed financial intermediaries, such as banks, wealth managers or insurance companies. Additionally, this course also provides VT service providers with in-depth and practice-oriented expertise in the area of "Crypto Compliance".

Participation in the course offers an extensive insight into the identification and monitoring of money laundering and terrorist financing and insofar goes beyond mere basic knowledge.

The intensive course on due diligence is organised in cooperation with the Financial Market Authority Liechtenstein (FMA) and CLL - Compliance Labs Liechtenstein. This event is a recognised professional training and further education according to Art 21 SPG and Art 32 SPV as well as a certificate according to Art 36 SPV in the scope of 3 days.

We would be very pleased to welcome you to this course at the University of Liechtenstein.

Vaduz, September 2021

PD Dr. *Dimitrios Linardatos*, Interim Professor
Chair of Banking and Financial Law
Institute for Business Law

Program

Tuesday, 19th October 2021

08.30 –
10.00

Basic concepts, legal foundations & international issues

- Money laundering, financing of terrorism, KYC/KYT
- National and European legal bases
- International requirements (FATF, Moneyval, ESA)

Bettina Kern

Senior specialists in the field of money laundering prevention and others
Financial Intermediaries, FMA Liechtenstein, Vaduz

Peter Mazzurana

Senior Compliance Consultant, CLL Compliance Labs AG, Vaduz

BREAK

10.15 –
12.30

Practical Part I – Specialisation

- Basic concepts, legal foundations & international issues
- Basic training SPG/SPV
- Legal Development & Experience Complaints

Bettina Kern

Senior specialists in the field of money laundering prevention and others
Financial Intermediaries, FMA Liechtenstein, Vaduz

Peter Mazzurana

Senior Compliance Consultant, CLL Compliance Labs AG, Vaduz

LUNCHBREAK

13.30 –
15.00

Internal functions, models, collision issues & incompatibilities

- Tasks of the internal functions
- Business models & requirements
- Data protection, AML / CTF
- Incompatibilities

Lukas Oberhammer

Juristischer Spezialist im Bereich Geldwäscheprevention und Andere Finanzintermediäre, FMA Liechtenstein, Vaduz

Thomas Füreder

Juristischer Spezialist im Bereich Geldwäscheprevention und Andere Finanzintermediäre, FMA Liechtenstein, Vaduz

BREAK

15.15 –
17.30

Practical Part II - Instruction System

- Internal directives
- Purpose
- Minimum content
- Sensitisation

Practical Part III – Supervision/Reporting/Registration

- Checklist
- Tasks of the internal functions
- Business models & requirements
- Data protection, AML / CTF
- Incompatibilities

Practical Part IV – E-Service Portal of the FMA; Processes/Prerequisites

Lukas Oberhammer

Juristischer Spezialist im Bereich Geldwäscheprevention und Andere Finanzintermediäre, FMA Liechtenstein, Vaduz

Thomas Füreder

Juristischer Spezialist im Bereich Geldwäscheprevention und Andere Finanzintermediäre, FMA Liechtenstein, Vaduz

Program

Wednesday, 20th October 2021

08.30 –
12.30

incl.
15 min.
Break

Theory of § 165 StGB new

- Amendment to § 165 StGB: legal and tax policy reasons
- Comparison of regulations with other states
- Requirements for the offence under § 165 StGB
- Definition of the predicate offence to money laundering in terms of § 165 StGB
- Interface between DDA and StGB
- What must due diligence officers take into account?
- How do I check whether there is a case of § 165 StGB?
- Criminal law consequences for users who are obliged to exercise due diligence

Examination in practice

- Examination of a predicate offence to money laundering within the meaning of § 165 StGB
- Examination scheme for § 165 StGB
- Consequences and reporting obligations for due diligence officers

Exercise cases and solutions

Dr. *Sylvia Susanna Freygner*, LL.M., LL.M.
Lawyer, financial criminal law expert, mediator
FREYGNER Advocaturbuero AG, Vaduz/Zurich

LUNCHBREAK

13.30 –
15.00

Risk Assessment & Risk Adequate Monitoring

- Risk-based approach; Individual risk assessment
- Criteria for GB with high / increased risks
- Simplified, normal and enhanced due diligence obligations
- Risk factors; measures regarding PEPs
- High-risk countries / FMA country list / Topic sanctions
- Complex structures
- Media monitoring
- Substance or tax requirements

Nicolas Graber

Founder & Chairman, Graber Advisory Anstalt, Vaduz

BREAK

15.15 –
17.30

Transaction monitoring

- Thresholds
- SAR-STR

Minimum content of SFP files

Organisation

- Internal documentation
- Organisational and personnel organization
- Recruitment of new employees
- Training and further education of employees

Delegation/Outsourcing

Nicolas Graber

Founder & Chairman, Graber Advisory Anstalt, Vaduz

Program

Thursday, 21st October 2021

08.30 –
10.00

Establishing business relationships / KYC

- Customer acceptance process
- Identification of the contracting party
- Identification of the beneficial owners
- AML forms

Dr. Stephan Ochsner, LL.M.
Chairman, Ochsner Consulting Est., Vaduz

BREAK

10.15 –
12.30

Business profile

- Content
- Source of Funds
- Source of Wealth
- Third-party documents
- Updating/4-eyes

Dr. Stephan Ochsner, LL.M.
Chairman, Ochsner Consulting Est., Vaduz

LUNCHBREAK

13.30 –
15.00

Deep Dive on DLT-Compliance

INTRODUCTION

DUTIES OF A VASP

- Licensing (Rec. 15 FATF)
- Reporting Obligations
- KPI Reporting FMA

ONBOARDING (FMA Guideline 2019/7)

- KYC Service Provider and Tech
- Formal requirements (forms and documentation)
- Learnings from the pas

SOF / SOW information (FMA Guideline 2018/7)

- Minimum requirements
- Risk based approach

Dr. iur. *Siegfried Herzog*, LL.M.

Managing Partner, CLL Compliance Labs GmbH, Vaduz

BREAK

15.15 –
16.45

RISK MANAGEMENT (FMA Guideline 2013/1)

- National Risk Assessment
- Business Risk Assessment
- Client Risk Assessment

TRANSACTION MONITORING

- In Theory
- Practical implementation
- Fraud Detection
- Technical Pitfalls and developments
- SAR Filing

TRAVEL RULE (REC. 16 FATF)

- In Theory
- Practical implementation
- Timeline

Dr. iur. *Siegfried Herzog*, LL.M.

Managing Partner, CLL Compliance Labs GmbH, Vaduz

Informationen

Participants

Staff of financial services companies such as banks, wealth management companies, investment firms and insurances, employees of supervisory and regulatory authorities as well as consulting companies, law firms and trust companies; staff of TT-Service Providers; interested academics and practitioners.

Location

Auditorium

Timetable

Tuesday	19 th October 2021	08.30 – 17.30
Wednesday	20 th October 2021	08.30 – 17.30
Thursday	21 st October 2021	08.30 – 16.45

Price

CHF 2'050.- per person, incl. Documents and Confirmation of attendance

Registration

For registration please send an email to melanie.frommelt@uni.li or finanzmarktrecht@uni.li. The application is binding and commits to pay the participant fee. Substitute participant will be accepted without no additional costs. The 3G rule applies at the event. We would like to point out that there is no test station available on site.

Closing Date

Tuesday, 12th October 2021

Contact and Information

For further information, please contact Monika Züger (Phone +423 265 11 96, monika.zueger@uni.li) or Nadja Dobler (Phone +423 265 11 98, nadja.dobler@uni.li).

Institute for Business Law

The Institute for Business Law is composed of the **Chair of Company, Foundation and Trust Law** and the **Chair of Banking and Financial Market Law**. The Institute utilizes collaborations between the Liechtenstein associations, chambers and legal practitioners and trustees to pick up on and explore current key topics in training, education, research and knowledge transfer and to make knowledge available.

The Institute for Business Law is dedicated to research in the following areas: wealth management, private economic law, public economic law, European law and private international law. The research is especially characterized by the transfer of knowledge within training and education, and thus provides a wealth of legal expertise for the economy, the public sector and legal advice services in Liechtenstein.

Chair of Banking and Financial Market Law

The employees of the Chair of Banking and Financial Market Law focus on current regulatory issues at the European and national level, whereby especially impacts on Liechtenstein's financial market are analyzed at the heart of the chair's activities. A special focus of the employees lies on the practice-oriented research, which concentrates on current issues (e.g. FinTech, bank rehabilitation, legal issues of the banking union, PSD 2 etc).

