The BIG Compliance Conversation... Continued

ICA’s 11th Annual Conference
Post Event Report

10-11 April 2019
London, UK
Now in its 11th year, the ICA Conference is renowned for the practical and valuable insight it brings to ICA members and the wider regulatory and financial crime compliance community. Building on the success of the 10th ICA Annual Conference in London in 2018, this year’s edition was bigger and better yet. Over 200 delegates from 140 companies in 30 countries attended the event, making this the best attended conference to date.

The ICA Annual Conference provides an invaluable opportunity to hear subject matter experts and industry thought leaders debate the issues most critical to the compliance sector. It also enables participants to further their professional development by learning industry best-practice, networking with the wide compliance community through interactive streams and networking breaks, and connecting to both local and global like-minded professionals, as well as building relationships, and extensive support networks, with their peers. Each year the latest regulatory and financial crime compliance developments and challenges come under the spotlight as part of the conference’s interactive streams delivered by more than 20 industry experts, including ICA Fellows. Delegates are comprised of ICA members and other AML and compliance professionals from financial services, law enforcement and regulatory bodies.

As the largest gathering of the ICA community, the conference provides attendees with the chance to be recognised for their commitment to best compliance practice and an enhanced professional reputation. By attending the event, delegates can earn 6 CPD points and have the chance to leave the conference with essential transferable knowledge and skills.

‘The ICA Annual Conference is the foremost platform for ICA members and the wider compliance and financial crime community to come, connect with their peers and share their experiences.’

Helen Langton, CEO, ICA
About ICA

The International Compliance Association (ICA) is the leading professional body for the global regulatory and financial crime compliance community. We have enhanced the knowledge, skills and behaviour of over 130,000 professionals in 153 countries either through our internationally recognised portfolio of professional qualifications, awarded in association with Alliance Manchester Business School, the University of Manchester, or through accredited in-company training.

14,500 members in 153 countries

Offices in the UK, Dubai, Singapore, Malaysia and Hong Kong

Over 130,000 individuals trained

Regional Partners
Across the globe including Ireland, Spain, Russia, Hong Kong, Malaysia, Australia, Bahamas, Singapore, Bahrain, Dubai, Jersey, Greece and Cyprus
ICA is committed to increasing the knowledge and skills of compliance professionals across the globe.

We work across a variety of sectors including financial services, oil and gas, telecoms, and betting and gaming. The key, as we see it, is to demonstrate the tangible benefits of investing in staff as part of an integral approach to combating the increasing range of risks they face. We provide knowledge, guidance, information and practical skills as part of an ongoing strategy to constantly improve business performance. And, to do this, we seek global partnerships and alliances with regulators, firms and local compliance associations.

We aim to help individuals and firms continuously improve to face the challenges now and in the future.

Bill Howarth, President, ICA
Executive Summary

The ICA’s Annual Conference – The BIG Compliance Conversation... Continued - was held in London in April, with the discussion centred on the growth and development of the compliance profession, as well as the opportunities for practitioners to influence that development.

The conference covered fast-moving issues such as the role of technology in transforming the compliance profession, including the challenges and opportunities in digitisation, regulatory technology, artificial intelligence (AI) and machine learning.

As the opportunities for the adoption of new and emerging technology continue to take centre stage in the discussion, many are asking ‘is the compliance role changing?’ and ‘what skills does the modern compliance professional need in terms of generalist vs. specialist?’

Speakers further addressed the importance of being a compliance leader, ethics in compliance and raising your professional profile to be successful in your role.

Other topical issues that were addressed at the conference included ways in which business intelligence can enhance risk management, the start of a new era for transaction monitoring, opportunities and pitfalls presented by regulatory technology and what solutions RegTech could offer, particularly when it comes to streamlining KYC. A detailed summary of the sessions is presented in the coming pages.
Conference in Numbers

- 244 Attendees
- 19 Speakers
- 140 Companies
- 30 Countries
- 10 hours Networking time
- 22 Interactive presentations
The ICA Conference App is a great way to stay connected with fellow delegates and plan your meetings in advance. Here are some stats on delegates’ engagement at the conference this year.

- 11,743 page views
- 228 likes on questions
- 178 logged in delegates
- 46 questions asked by the audience
There is a real sense of the international community coming to an event like this … Joining ICA will enable you to get a professional qualification and be a part of the compliance professionals’ community and enjoy the networking that comes with it.

Simon Donlevy, FICA. Head of Conduct Compliance and Operational Risk, Lloyds Bank Group
Speakers

**Bill Howarth**  
President, ICA

**Simon Donlevy, FICA.**  
Head of Conduct, Compliance and Operational Risk, Lloyds Banking Group

**Nicholas Joseph, FICA.**  
Director and Global Head of Intelligence Unit, Deutsche Bank

**Paul Asare-Archer, FICA**  
Director of Compliance, Telefonica UK

**Vivek Padmanabhan, FICA**  
Head, Compliance, Transaction Banking, AME, Standard Chartered Bank

**David Jackman**  
ICA Tutor, Examiner and Strategic Adviser

**Marios Skandalis, FICA.**  
Director, Group Compliance, Bank of Cyprus

**Fiona Hipkiss, FICA.**  
Managing Director, Hines Europe Ltd

**Dawn Fisher**  
Deputy MLRO and Nominated Officer, Arbuthnot Latham & Co.

**Samantha Pointon, FICA**  
Solicitor

**Trevor Barratt, FICA.**  
Non-Executive Director, Omega Consultancy Ltd.
Jenny Kovacs  
Visibility Specialist and Creator of the Visibility VIBES™ system

Richard Smolicz  
Director AML, CTF, Sanctions and ABC, Nationwide

Kathleen Wainwright  
Regional Manager Business Intelligence, EMEA, Refinitiv

Avere Hill  
Co-founder, CEO, EMEA, Cynopsis

Robin Lawrence  
Developer, Coach Facilitator

Alison Donnelly  
Director, fscom

Tyrone Griffiths, FICA.  
Managing Director, AML Assessment Ltd.

Murray Grainger  
Founder, Impact on Integrity

Nishanth Nottath  
Regional & Global Head Transaction Monitoring, Compliance, FCC, HSBC

Gail Wessels, FICA.  
Risk Specialist

Keynote guest  

Jason Fox  
Former Royal Marine Commando and Special Forces Sergeant
The compliance function is rapidly changing, but not all stakeholders move in the same pace and direction. ICA has a crucial role to play in supporting this evolution of the function, supporting the training needs and skills of compliance officers.

Marios Skandalis, FICA. Director, Group Compliance, Bank of Cyprus
Opening Session:
Exclusive Industry Insights All in One Place

The programme at ICA’s Annual Conference is designed to provide engaging and highly interactive insight delivered in several not-to-miss keynote sessions and on-stage panel discussions with questions from the audience. What follows is an array of interactive streams, allowing delegates to attend the presentations that are best suited to their interests and needs. This time around, the conference programme offered a diverse range of perspectives on some of the most pressing issues facing compliance professionals today.

Bill Howarth, President, ICA, welcomed delegates to the conference, announcing a range of exciting new initiatives for the association including the modularisation of ICA’s educational programmes and an upcoming collaboration with the Alliance Manchester Business School, University of Manchester in building and hosting two new Masters programmes, which will launch in 2020. ICA, much like compliance itself, is ‘on a journey of development and expansion’, he told the audience.

‘ICA, much like compliance itself, is on a journey of development and expansion.’

Bill Howarth, President, ICA

Breakfast showcase video: ICA and ITN Productions present ‘The True Cost of Financial Crime’

The conference kicked off with the premier of a news-style programme by ICA and ITN Productions, exploring the impact of criminal activity on both businesses and individuals and the importance of the compliance function as an enabler of ‘good’ business conduct through education, advice and providing solutions.

Click on the video to watch
Keynote speaker **David Jackman**, ICA Tutor, Examiner and Strategic Adviser, set the tone for the day, with his discussion on the role of compliance and its future. Change in compliance, he argued, is not random or haphazard, outlining a clear pattern to the developments witnessed within the regulatory environment over the past 30 years. Introducing this theme of compliance leadership, which would persist throughout the day, Jackman suggested that there is currently a significant opportunity for the profession to determine its own future. Jackman went on to suggest that compliance professionals may not be fully in tune with regulators’ current priorities and their thinking on certain issues. He warned about the risk of firms and sectors in both falling behind and running ahead of the regulator. He gave the UK as an example, highlighting that the regulator is currently running ahead of the industry.

**Grasp the opportunity**

With compliance at an apparent crossroads, Jackman urged compliance practitioners to take control of their future. ‘There’s an argument that compliance may move forward in one of two possible directions,’ he warned. ‘I see signs that compliance is being put back in a box as an operations sub-function rather than a judgement-making, board-level function. And this is worrying.’ He attributed this in part to the Senior Managers & Certification Regime, which has emphasised individual management responsibility and accountability, moving the focus from compliance onto senior management ownership and board leadership.

The silver lining to this potential cloud is that a more strategic and advisory role may yet emerge for compliance. ‘On the board that I currently chair, we are looking for a different style of compliance officer who could sit on the board in their own right,’ he explained. ‘We want compliance to be operating upstream in the design phase of products, working out how the algorithms work in FinTech models, for example.’
Panel discussion:
The skills of the future compliance professional – is your job description changing?

The implications of these developments for knowledge, competences, and leadership opportunities were discussed further in the mid-morning panel session led by conference Chair, Simon Donlevy. FICA. Head of Conduct, Compliance and Operational Risk, Lloyds Banking Group.

The panel first considered the pace of change in compliance. According to Alison Donnelly, Director, fscom, in the past five to six years firms and heads of compliance in firms have had to upscale considerably. In addition to the increasing headcount necessitated by growing volumes of regulation, however, the nature of the role has also witnessed a rapid evolution. According to Paul Asare-Archer, FICA. Director of Compliance, Telefonica UK, ‘compliance officers have increasingly been required to change from a police officer to a consultant’.

As the role has evolved, what are the skills now required to perform it successfully? Clearly, the pace of change demands that compliance officers are able to adapt quickly. According to Nicholas Joseph, FICA. Director and Global Head of Intelligence Unit, Deutsche Bank: ‘The key skill is flexibility. Multifaceted, flexible, continuous learning. And how you learn? That’s up to you.’ Vivek Padmanabhan, FICA, Head of Compliance, Transaction Banking,
AME echoed that view, emphasising the fact that versatility is now a prerequisite of the compliance officer: ‘The need now is to have a full breadth of knowledge and to be able to think horizontally across the full breadth of risks, rather than within narrow siloes.’

**The evolving role of technology**

Technological change provides perhaps the most pressing example of the speed with which developments within the broader economy are influencing compliance. How should compliance officers respond to such disruptive changes? Nicholas Joseph was quick to allay fears surrounding the impact of new technologies. ‘Tech is going to help us,’ he argued. ‘It will help us do the mundane roles (such as transactional alert clearance) allowing compliance officers to focus on the more high-value stuff. We need to understand the tech, but we don’t need to be tech experts.’

Vivek Padmanabhan offered a slightly different view: ‘I do think that some compliance officers will need to know how to do coding, depending on the nature of the role and the company they work for. In order to demonstrate a robust compliance framework to the regulator, the compliance officers need to understand and speak the language, not necessarily at a detailed level, but at the level of understanding the framework.’

**Building skills for the future**

In terms of the broader, ‘softer’ skills required for the role, good communication, flexibility and common sense ranked highly among the panellists. ‘Common sense is the key skill I look for in a candidate,’ said Nicholas Joseph. ‘It’s the hardest skill to train.’ Such skills, moreover, may be fundamental to driving compliance towards a more strategic and influential leadership role within the business. ‘At O2 my role has been influence and inspire and to be a stakeholder manager,’ explained Paul Asare-Archer. ‘These are key assets you need to drive behaviours. It’s about making the regulations relevant and speaking to the business in the appropriate language. I think the compliance officer role is evolving into a ‘compliance leader’ role.’ Vivek Padmanabhan agreed, adding that ‘having a deep operational understanding of the business and its products is key because the minute you know their world, and you’re able to apply the regulations to that business, you’ve got their attention.’

Within this, the importance of recognised qualifications and competency standards remains high. According to Marios Skandalis, FICA, Director, Group Compliance, Bank of Cyprus: ‘The compliance function is rapidly changing, but not all stakeholders move in the same pace and direction. ICA has a crucial role to play in supporting this evolution of the function, supporting the training needs and skills of compliance officers.’ Paul Asare-Archer agreed: ‘I think the challenge for compliance is ‘what is our entry level requirement?’ When I recruit, I require that people either have an ICA qualification or that they seek to get one within 12 months.’

---

‘In the past five to six years firms and heads of compliance in firms have had to upscale considerably.’
Alison Donnelly, Director, fscom
Customised Conference Streams on Hot Industry Topics

The conference programme was split into three main streams, comprised of a diverse range of topics, from how to make regulatory technology work for your business, to identifying crypto-risks, driving digitisation, and highlighting the key skills and attributes of a compliance leader. Delegates could attend a selection of sessions based on their unique requirements and interests.

AML audits – are you asking the right questions?

Dawn Fisher, FICA. Deputy MLRO at Arbuthnot Latham & Co, considered whether AML audits deliver quality, in particular asking whether external auditors had sufficient knowledge of the businesses they were auditing, resulting in the risk of capture. Delegates were invited to share their experience, with one reporting that ‘I’ve found myself in the situation of having to educate the auditor, and that’s a dangerous position’. Others shared their experiences of audit reports that were vague, with action plans that didn’t make sense. The consensus was that audits should be collaborative, should avoid a tick-box approach, and should not give businesses a false sense of security.

‘Audits should be collaborative, should avoid a tick-box approach, and should not give businesses a false sense of security.’

Dawn Fisher, FICA. Deputy MLRO at Arbuthnot Latham & Co
Is this a new era for transaction monitoring?

Nishanth Nottath, Global Head of Transaction Monitoring – FCC (Stewardship), HSBC, considered the role of machine learning in his session. Echoing the views of the earlier panel session, he stressed the fact that compliance officers will need to develop new skills in the future, in particular in relation to transaction monitoring, screening, CDD and fraud. ‘As leaders in the field you need to think about what those skillsets are that you need to develop,’ he advised.

Summarising the current challenges with transaction monitoring, he highlighted the number of false positives that current systems yield, with HSBC producing about 500,000 cases per month, while filing 5-7,000 suspicious activity reports (SARs), or 1-1.5% of the total caseload. SAR/alert ratios are reportedly similar for the majority of banks. In terms of inefficiencies, he argued that, currently, 70% of time is spent on aggregating data, 15% on investigation and 15% on writing up investigations. Meanwhile, transaction monitoring costs $8-$10 billion worldwide of a total $200 billion compliance costs, or around $2,400 per SAR.

These shortcomings have prompted the search for new tech solutions, including machine learning, which has been facilitated by the huge explosion of data being created, cheap memory and exponential processing power. Such solutions have enormous potential to revolutionise transaction monitoring, although there are challenges to their implementation, not least the issues of 'explainability' and ethics.

He advised those interested in implementing machine learning to partner with IT (‘It's likely your IT people will have already been working on analytics for the business side to improve the customer experience’) and ensure there is a business case behind its introduction. He predicted that in the next two to five years the biggest job in compliance will be that of ‘Risk Engineer (Compliance), namely, compliance people who can speak the language of technology or data science’.

‘Compliance officers will need to develop new skills in the future, in particular in relation to transaction monitoring, screening, CDD and fraud.’

Nishanth Nottath, Global Head of Transaction Monitoring – FCC (Stewardship), HSBC
Is it time to look beyond systems and controls?

Tyrone Griffiths, FICA. Managing Director, AML Assessment Ltd, asked whether it was ‘time to look beyond systems and controls?’ Recounting his involvement in the uncovering of the Yen-Libor manipulation he challenged delegates to think carefully over their risk-rating of UK-regulated financial services firms, given that the UK is the money laundering capital of the world, rather than assuming that firms are low-risk because they are based in the UK and UK-regulated. He urged delegates to avoid complacency arguing that ‘we keep doing the same thing and getting the same result...has something got to change? If we know that the UK is the money laundering capital of the world and we risk rate it ‘low’ aren’t we [bypassing] the problem?”

How to make RegTech work for your business

Putting RegTech to work is like climbing a mountain – you have to prepare and plan months in advance. This was one of the key learnings from the presentation of Fiona Hipkiss, FICA. Managing Director, Hines Europe Ltd. She began by listing three different stages in the RegTech adoption process – Selection, Configuration and Roll-Out. The first questions a compliance officer needs to establish the answers to are ‘what is it that you’re looking for?’ and ‘what’s the best fit for you?’ She started by telling delegates that setting up your RegTech in a way so that it works for your business requires a huge amount of preparation time. It requires cross functional buy-in from HR, IT, legal and procurement and setting your priorities straight from the beginning.

Compliance professionals must also ensure they familiarise themselves with their regulator/s and comply with the new General Data Protection Regulation (GDPR). The configuration stage is by far the most daunting for any compliance professional, so like it or not, you have to get technical. Learn your acronyms, Hipkiss told attendees, and ensure that the product you’re investing in is configurable and customisable. Looking ahead, compliance professionals seeking to invest in RegTech technology must determine who within their organisation is responsible for the project and managing the team, and how long it would take to reach the end-point – what are the likely roadblocks and the consequences of a possible delay?
‘Setting up RegTech so that it works for your business requires a huge amount of preparation time. It requires cross functional buy-in and setting your priorities straight from the beginning.’

Fiona Hipkiss FICA. Managing Director at Hines Europe Ltd

It’s also important to consider the reporting and data analysis side. Your consultant or supplier needs to understand your business structure, and you need to be hands on now to get the best out of what you’ve paid for in the future.

Functionality is another important aspect of getting your FinTech to work for you - that’s why it’s important to separate the must-haves from the nice-to-haves, as it helps decision making further down the line. Think about IT, security, mobile access, implementation services and cost model. Once you reach the roll out phase it’s all about engagement vs. resources. Establishing and internal communication plan and maximising the initial user uptake is important. You also need to organise training for your team and develop robust policy and procedures that links to your organisation’s underlying policy. Creating FAQs and guidance notes are also usually helpful.

‘Functionality is another important aspect of getting your FinTech to work for you - that’s why it’s important to separate the must-haves from the nice-to-haves, as it helps decision making further down the line.’

Fiona Hipkiss FICA. Managing Director at Hines Europe Ltd
Do businesses need a Director of Compliance?
This session, led by Paul Asare-Archer, FICA. Director of Compliance, and Lance King, Head of FCA Compliance, Telefonica UK (O2), sparked a lively discussion among participants, with one of the key questions being asked ‘what are some of the challenges that compliance practitioners are most likely to encounter?’ Asare-Archer said that it’s important to know your pain points and act to address them. Some of the key setbacks are around having the right skill sets and achieving high engagement levels.

Another delegate asked: ‘how do we change the perception of a compliance function and how do we gain credibility?’ Asare-Archer’s advice was to get involved upstream rather than downstream. The role of chief compliance officers as a change-makers is rapidly evolving, creating opportunities for CCOs to influence the business more and more. Is it better communication? Is it more visibility? People connect compliance with sales and customer satisfaction, but it’s about building that trust first. A key piece of advice that Paul gave attendees was to be flexible. ‘To drive change,’ he said, ‘I had to focus on key hurdles.’

‘The role of chief compliance officers as change-makers is rapidly evolving, creating opportunities for CCOs to influence the business more and more.’
Paul Asare-Archer, FICA. Director of Compliance, Telefonica UK
What role should compliance play in digitisation initiatives?

Vivek Padmanabhan, FICA. Head of Compliance, Transaction Banking – Africa & Middle East, Standard Chartered Bank, told attendees that there is a growing number of innovation and digitisation initiatives within the financial services sector as the industry seeks to evolve and take advantage of emerging technological advances to offer new and exciting products and services. Padmanabhan’s presentation covered a cross-section of the key roles and due diligence responsibilities of compliance in respect of these digitisation initiatives. He said it is important for the compliance function to:

- possess a consistent understanding of the various innovation and digitisation types
- assess the key compliance risks and considerations per innovation type
- install an appropriate compliance monitoring and control framework
- communicate with regulators – articulate the innovation types, the key risks and the associated risk management plans.

Unsurprisingly, cyber risk is one of the top concerns for companies today. Data loss, system development, system reliability, availability and recoverability are all important considerations for compliance professionals. Other challenges include managing digital reputation vs. digital identity. More and more challenger banks – enabled by technology – are emerging and disrupting the traditional financial industry, Padmanabhan concluded.

‘There is a growing number of innovation and digitisation initiatives as the industry seeks to evolve and take advantage of emerging technological advances to offer new and exciting products and services.’

Vivek Padmanabhan, Standard Chartered Bank
How can I raise my professional profile?

Visibility specialist and creator of the Visibility VIBES™ system Jenny Kovac shared with delegates some of the latest trends in building one’s personal brand and raising their professional profile. From internal to external conversations including networking, online and video for industry recognition, her presentation uncovered the elements that go into making the professional development and growth of any compliance professional more successful.

Kovac highlighted further the importance of internal and external conversations; how greater visibility can raise your professional profile and provide industry recognition; and the five next best steps to the compliance officer’s professional development and growth plan. She said, ‘to be successful, compliance professionals need visibility both within their company and externally as they need to influence, engage and inspire people around them.’

How risky is the third sector?

Trevor Barratt, FICA. Non-Executive Director, Omega Consultancy Ltd., discussed risks facing the third sector and ways to mitigate them. He began by outlining the findings from a paper that he produced for the Organisation for Economic Co-operation and Development (OECD) back in 2011. The paper found that the vast majority of institutions and individuals that work within the third sector do an enormous amount of good work and overall have a positive impact throughout the world. However, it was vital that the sector recognised the realities of risks within the world in which they operated. The third sector was significantly underfunded in terms of risk management and compliance. The paper further suggested that significant system
enhancements alongside investment in people, processes and systems were needed. Senior management often lacked the knowledge or experience to manage risks, such as AML, CFT, data protection and people risk within their organisations. This increased significantly across borders.

Since then, serious irregularities have been uncovered at NGOs, with charities being fined for failure of AML/CFT procedures and processes. The Charity Commission warned charities not to accept suspicious donations after not-for-profit organisations unwittingly became involved in a money laundering scam (in 2013). The Financial Action Task Force (FATF) updated its recommendations to reflect the continued risk in the sector of terrorist financing. The UK Information Commissioner’s Office fined Norwood Ravenswood Ltd., a social care charity located in London, £70,000 after one of its social workers failed to safeguard sensitive reports for four children (2011). In terms of compliance with GDPR, there have been no third sector exemptions, but the regulation is not considered to be widely understood.

Barratt went on to list the following key risks that the third sector is currently exposed to: GDPR, cyber, recovery/resolution, other operational risks,

‘The prevalence of economically motivated crime in many societies is increasingly being recognised as a substantial threat to national security, economic stability and a potential ‘political tool’.’

Richard Smolicz, Director AML, CTF, Sanctions and ABC, Nationwide

AML/CFT, resource constraints or number and experience of employees, low or under investment constituting a financial risk, strategic risks related to purpose and delivery and risks related to corporate governance. He further suggested that cross-sector collaboration, amalgamation of services, industry consolidation, and stronger Charity Commission support are needed to manage third sector risks.

Have you benchmarked your financial crime risk?

Richard Smolicz, Director AML, CTF, Sanctions and ABC, Nationwide, highlighted the fact that financial crime in the last 30 years has increased in focus. The prevalence of economically motivated crime in many societies is increasingly being recognised as a substantial threat to national security, economic stability and a potential ‘political tool’. The FCA requires all authorised firms to have robust governance, effective risk procedures and adequate internal control mechanisms to manage their financial crime risk by identifying risks, strengthening systems and controls and training staff.

It is the responsibility of firms to undertake customer due diligence, report suspicions or money laundering,
prevent bribery and corruption, manage fraud risks, monitor transactions and prevent market abuse from both external and internal parties. If effective systems and controls are not maintained, they may also be subject to civil or criminal prosecution and the risk of other authorities (in addition to the FCA) become involved.

**How ethical are you?**

Murray Grainger, FICA. Founder, Impact on Integrity, and Gail Wessels, Risk Specialist, discussed the role of ethics in compliance. As financial crime threats become more sophisticated and difficult to detect, some of the key required capabilities of the modern compliance professional include having ethical foundations, willingness to speak up, a drive to increase awareness, engagement and profitability, as well as the ability to create value and demonstrate leadership skills.

In addition, significant business benefits exist in developing a well-defined corporate responsibility policy, including better brand reputation, creating an environment for better decision making in the long term, making a company more attractive to potential and existing employees, meeting ethical standards required by customers and improving your relations with regulators and lawmakers. Leadership behaviour is another important factor in fostering strong ethics at the workplace and among your employees. A person’s individual moral framework is only the third most important factor in determining ethical behaviour in business. First, workers look to their boss (their immediate supervisor) for clues on what constitutes the right behaviour. Second, they look to their peers. And finally, they look to their own personal code. The most important factor influencing their behaviour is the actions and ethics of their leader.

**Pre-conference Masterclasses**

The pre-conference masterclasses in AML, governance, risk and compliance were led by renowned industry speakers and covered the following topics: improving governance, changing compliance culture and how technology is changing our world. They also discussed the latest updates and developments on sanctions and enforcements and provided an outlook on the future of AML, including the impact of cryptocurrency.

"The key capabilities of the modern compliance professional include having ethical foundations, willingness to speak up, the ability to create value and demonstrate leadership skills."

Murray Grainger, FICA. founder of Impact on Integrity
The issues of growth and maturity, raised in the first keynote speech, continued through to the day’s closing presentation by Jason Fox, a former Royal Marine Commando and Special Forces Sergeant, and now a TV personality and author, who provided a vivid account of his involvement in a hostage rescue mission that had not gone according to plan. While delegates sat captivated by his insights into a world admittedly far-removed from the realm of regulation and compliance, the lessons for the compliance practitioner began to emerge.

Notably, he stressed that operating within an ever-changing, high-pressure environment requires emotional resilience and situational awareness but, moreover, that when circumstances change rapidly and unexpectedly the value of training comes to the fore, enabling individuals and teams to adapt and survive. ‘In the military, the training trains you to fail,’ he explained. ‘Halfway through a training scenario, it will be thrown in that you fail.’ That kind of training, he suggested, enables the individual to develop a flexible mindset and

‘In the marines you are not afraid of losing your job, which breeds loyalty and trust.’

Jason Fox, Former Royal Marine Commando and Special Forces Sergeant
the ability to manage in the face of potential failure. It was a point that resonated strongly with the views expressed by other speakers, regarding the value of strong standards of competency and the need for flexibility lifelong learning, core principles that have long been championed by the ICA.

Perhaps even more significant was his advice regarding the value of operating within a mature organisational culture characterised by trust, in which mistakes are acknowledged and examined – without reproach – in a spirit of shared learning and responsibility. He explained how, in his experience in the military, each mission, whether successful or not, was followed by an immediate debriefing, which he described as being a ‘grown up conversation’ in which all participants recounted their actions, including what went well and what didn’t, without fear of reprimand. ‘In the marines you are not afraid of losing your job,’ he explained, ‘which breeds loyalty and trust.’

He contrasted this with his experience of the business environment since leaving the military, remarking that in the business world successes are often celebrated and failures glossed over, before teams move rapidly onto the next task at hand, in both cases missing the opportunity for learning and development. It seems that the culture of blame or fear that persists within many organisations – remarked upon at previous ICA conferences – remains a significant hurdle to achieving maturity.
ICA Award Ceremony

Held twice a year to celebrate the achievements of students who have successfully completed an ICA Advanced Certificate, Diploma or Professional Postgraduate Diploma, the ICA Award Ceremony took place on 11 April at Lincoln’s Inn, London. In total, 150 students and Fellows from 24 jurisdictions across the globe attended the ceremony and enjoyed the opportunity to share knowledge, network with their peers and celebrate their achievements.

The ceremony also recognised members who had recently attained Fellowship status, ICA’s highest grade of membership. Bill Howarth, President, ICA, delivered the opening address in which he thanked and welcomed graduands to the compliance community, wishing them a smooth sailing in their career in compliance.

Graduates were then presented with their Certificates and Diplomas in financial crime compliance and regulatory compliance. These qualifications are a highly regarded mark of competency, awarded in association with Alliance Manchester Business School, University of Manchester. The courses not only provide students with new technical knowledge, but also with connections to the compliance community that will be equally beneficial to them in their jobs.

“The 24 jurisdictions represented by the 150 attending students and Fellows shows that the ICA is not only international in name, but also in reach … I, for one, want to be associated with that Association, and was proud to pin the badge confirming my newly-attained Member status to my lapel.”

Simon Matthews, MICA
ICA Annual Fellows’ Dinner

The ICA Annual Fellows’ Dinner took place on the sidelines of the conference, bringing together Fellows from all over the world under one roof to discuss and debate some of the key challenges facing the compliance profession today and exchange their diverse experience working in international markets all over the globe that would help better equip them to address these challenges head on.

As the compliance landscape continues to evolve and change, topics discussed at the dinner ranged from whether there is a requirement for more specialists or more generalists in compliance; what constitutes a great learning strategy in firms; and the importance of fostering a culture of ongoing learning. The findings generated from these three questions are being compiled into a briefing document for the rest of the ICA global community to share.

As senior practitioners, we truly value ICA Fellows’ contribution and we’re looking forward to sharing your thoughts and experiences to help shape the future development of the association at the next ICA Fellows’ Dinner, dates for which will be announced very soon.

‘It’s all about being part of the community of compliance professionals and networking is an integral element of our profession.’

Vivek Padmanabhan
FICA. Head, Compliance, Transaction Banking, AME, Standard Chartered Bank
Unrivalled Networking Opportunities

With over 200 delegates from all over the globe attending the event each year, the ICA Annual Conference is an ideal platform to exchange best practice, gain insight into some of the latest industry trends and developments and meet with the global compliance community all in one place. What distinguishes ICA conferences from other industry events are the seniority of attendees, the high level of speakers’ expertise, the quality of the discussions and geographical diversity of the jurisdictions represented at the event.

‘The turnout has been fantastic. The variety of people is the biggest draw to join.’

Conference exhibitor
10 reasons why you should attend

**Connect** with fellow compliance professionals at different levels of seniority, background and experience

**Obtain** access to uniquely insightful presentations, an engaging conference programme and interactive panel discussions

**Meet** with like-minded professionals to exchange best-practice and ideas

**Progress** your professional development and advance your career opportunities

**Learn** from the industry’s leading experts in regulatory and financial crime compliance

**Increase** your exposure and grow your chances for success

**Add** value to your firm by taking away actionable insight that you can practically implement in your role

**Network** with global compliance practitioners, senior industry leaders and market influencers

**Celebrate** your achievements and find out about your next career steps

**Expand** your professional network
Thank you to our Sponsors and Exhibitors

ICA would like to thank all sponsors and exhibitors for their support and participation at this event.
#BIGCompConvo

The Big Compliance Conversation is ICA’s new worldwide initiative designed to get the global compliance community talking about the key issues of today and tomorrow. The campaign was designed to drive discussion in the run up to the ICA 11th Annual Conference and stimulate a conversation among the global compliance community. Want to join? Download our content pack to get started.

The BIG Compliance Conversation

It’s time to join the #BigCompConvo

To say the times in which we live and work are changing rapidly would be an understatement. Globalisation, geopolitical uncertainty, challenger businesses and technological advances have impacted every aspect of our lives. The speed of change is unprecedented. But what does this mean for the compliance community? What is our relevance and how can we future proof our businesses?

Join us as we embark on a journey to explore and debate the latest challenges and issues facing you, our members, and regulatory and financial crime compliance professionals all over the world. Learn more by visiting the campaign’s official page.
ICA inCOMPLIANCE®

The latest edition of ICA’s flagship industry publication inCOMPLIANCE® was released during the conference. It is a global magazine, designed to inform and engage ICA members and the wider compliance community with hot topic discussions, thought leadership pieces, articles and commentary from experienced practitioners. The magazine provides a great resource to keep our readers up to date on key international developments, as well as provide our members with valuable Continuous Professional Development (CPD).

ICA Members can read inCOMPLIANCE for free.

If you wish to get involved, get in touch at +44(0)121 362 7708 or contributions@int-comp.org.
Save the Date

The BIG Compliance Conversation returns to London in May 2020

Thank you to our speakers, sponsors, members, delegates and ICA staff for making our 2019 conference our biggest and best yet! We can’t wait to see you all again in London on 12-13 May 2020.

Can’t wait that long? Our next APAC conference takes place on 16-17 October 2019 in Singapore.

‘It’s not the volume of people here which separates this conference from some of the other conferences I go to, it is more about the quality of the people that you speak to. They know their subject; they know financial crime.’

Paul Webber, Business Development, Refinitiv

Visit the conference website ➤

Save The Date

For the 12th ICA Annual Conference

12-13 May 2020, London

‘Because I come from a small office, it is very important for people like me to network with and learn from the ‘big fish’ and an event like this enables me to do just that.’

Adrienne Condouret, Compliance Officer, Amity Partners Sàrl, Geneva, Switzerland