

22 April 2016

- 1) **Human Resource Departments**
- 2) **Legal Committee**
- 3) **Compliance Committee)**
- 4) **Fraud & Money Laundering Committee**
- 5) **Internal Audit Committee**

Dear Sirs / Madams,

**Re: «Bribery & Corruption Controls» Seminar,
30 & 31 May 2016**

The Association of Cyprus Banks is organising a **two-day** seminar on the subject of **«Bribery & Corruption Controls»**. The seminar will be held in Nicosia, **Monday 30th & Tuesday 31st of May 2016 at the Association of Cyprus Banks premises (15 Demetriou Karatasou Street, 4th Floor, Strovolos), 08:00 – 14:35.**

Course Description

Bribery and corruption have been with us for centuries, but these practices now present serious risks to all involved. Political corruption is not a victimless crime; it has real effects on real people. It causes untold material hardship to the poorest and most disadvantaged. Corruption means that many countries do not have an independent or competent police or judicial system. The sheer size of some corrupt payments has the potential to destabilise emerging economies and saddle donor countries with losses of billions. Basic values of fairness, honesty and integrity are at stake from the impact of both these pernicious forms of financial crime.

This interactive course tries to highlight the dangers of corruption, how it works, what the international response is seeking to achieve and how individual firms can protect themselves against an increasingly coordinated and potent international legal and regulatory framework against bribery and corruption. Non-compliant firms risk exclusion from domestic and EU procurement contracts, regulatory penalties and fines, whilst individuals risk fines, imprisonment and regulatory sanctions. This course provides firms with ways of developing systems and controls which constitute the “adequate procedures” defense.

Benefits of the Course

- To enable delegates to appreciate what corruption is & how it affects all connected with it;
- Give an overview of international responses to corruption, drawing on examples from key jurisdictions and inter-governmental bodies;
- To provide insights on how a firm can assess its corruption risks;
- To suggest ways in which a firm can then create and implement an effective anti-corruption compliance programme.



Who should attend?

- Risk Managers
- Money Laundering and Compliance Officers
- Internal Auditors

Instructor

Mr. John Horan, Risk Reward Ltd – Global Banking & Financial Services Experts, London (CV attached)

The programmes* have been approved by the HRDA. Enterprises participating with their employees who satisfy HRDA's criteria, are entitled to subsidy.



The language of instruction is **English**. The participation fee is **€319,60 (including VAT)**.

Participation fee: €440,00 plus 19% VAT

HRDA subsidy per person:

€204,00 - Small & Medium Enterprises (SMEs) and Large Enterprises

Total cost per person:

€319,60 (including VAT)

If you are interested to participate kindly complete and return to the Association by e-mail (m.varnava@acb.com.cy) or by fax (22665135) to Ms. Maria Varnava as soon as possible and **by the latest Thursday, 5 May 2016**.

If the number of participants is less than 20, the seminar will not take place.

Please note that in case of cancellation or non-attendance of the participant, the fee must be paid.

Yours sincerely,

Maria Varnava
Training Advisor
For Director General

Enclosures (3)

c.c. Liaison Officers