

# press release

Thursday, 28 July 2016

## **Standard Chartered holds Correspondent Banking Academy Workshop in Nepal**

Standard Chartered Bank organised a Correspondent Banking Academy Workshop in Kathmandu on 28 July 2016. The workshop was attended by 82 senior resources of Nepal based 28 commercial banks. The objective of the workshop was to update Nepalese banks on emerging risks leading from Financial Crime and to create awareness around compliance and best practices for mitigation of potential risks.

The workshop was inaugurated by Mr Shiba Raj Shrestha, Deputy Governor of Nepal Rastra Bank. Chief Executive Officer of Standard Chartered Bank Nepal, Joseph Silvanus welcomed all the participants on behalf of the Bank.

The workshop was facilitated by resource persons from Standard Chartered. Gurpreet Dhaliwal, Correspondent Banking Due Diligence Team Member based in Singapore earlier set the scene by sharing the world of Financial Crime Compliance. He shed lights on Emerging Terrorist Financing Risks and developments in International Sanctions arena. Mr Dhaliwal also shared the tips of Getting the Basics Right for AML/CFT and the role of Financial Institutions in the fight against Human Trafficking.

Shivaraman Subramanian, Executive Director and Regional Head of Transaction Banking for SA highlighted the Emerging Trends in Correspondent Banking.

Naofumi Sukegawa from SWIFT, explained the Know Your Customer Registry under SWIFT. Rajesh Bastola, Head of Financial Crime Compliance for Standard Chartered Nepal, touched upon the Trade Based Money Laundering risks.

Deputy Governor Mr. Shrestha thanked Standard Chartered for taking the initiative to organise the workshop and expressed that it would help Nepalese Banks to understand and migrate some of the best international best practices in their fight against financial crime.

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