



Compliance in the Financial Services Industry

~ a series of public lectures ~

In response to the rapid development of what the compliance task involves, a series of public lectures giving a 360-degree perspective on the major considerations, tools, strategies, operational matters and challenges relevant to the compliance task. Jointly hosted by HKU's Asian Institute of International Financial Law & the Hong Kong Securities and Investment Institute

Eighth Lecture

Risk-based Approach (from a Regulator's Perspective)

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Hong Kong Monetary Authority*

Wednesday, 19 April 2017, 12:30 – 1:30 pm

Moot Court, 2/F Cheng Yu Tung Tower, The University of Hong Kong

Synopsis The risk-based approach ("RBA") is a key concept in banking supervision and various risk disciplines, including financial crime risk management. RBA allows regulators and compliance officers to focus their resources on higher risk areas. However, the effectiveness of RBA depends on a common understanding by regulators and banks of what the RBA entails, how it should be applied and how risk should be addressed. RBA sits within a legal and regulatory framework that introduces a degree of discretion, that allows bank to meet their legal and regulatory AML/CFT obligations in a risk-sensitive way. Ms. Datwani will share her experience of RBA and how the HKMA is supporting ongoing and effective communication with the banking industry to promote effective but proportional risk controls which fully embrace the principles of the RBA.

Speaker Bio **Meena Datwani** is responsible for overseeing the enforcement function of the HKMA including handling of complaints against authorized institutions as well as the supervision of the anti-money laundering and financial crime risk management by authorized institutions. She also sits on the board of directors of the Financial Dispute Resolution Centre. She worked in the Office of the General Counsel as a Deputy General Counsel before her appointment as Executive Director (Banking Conduct) in 2010 and Director-General (Enforcement) in 2014. She was appointed to her current position on 26 February 2016. Ms Datwani is qualified to practise as a solicitor in Hong Kong, England and Wales and Australian Capital Territory.