



Asian Institute of International Financial Law

CLLC Training Centre Limited

Critical Knowledge and Updates in Business and Compliance for Wealth Management Professionals (including Bankers, Relationship Managers, Compliance Officers, Operations Executives, etc.)

Since the financial crisis in 2008, regulators around the globe have taken solid actions to strengthen regulations and enhance compliance requirements in order to monitor the financial markets and their practitioners closely. Areas such as investment selling, risk management, know-your-client (“KYC”), anti-money laundering (“AML”), counter-terrorist financing (“CTF”), sanctions, transaction monitoring are all under close monitoring by regulators, with significant penalties for non-compliance. In addition, tax evasion is another area under scrutiny of governments and authorities. While banks and financial institutions around the globe are busily implementing processes and procedures to satisfy the Foreign Account Tax Compliance Act (“FATCA”) requirement from the Government of the United States, other new requirements such as the OECD Common Reporting Standard (“CRS”), a globally coordinated approach for enhancing tax transparency and combating cross-border tax evasion, is also on its way for implementation. Banks and financial institutions will soon be required to meet this regulation.

Regulators and other statutory bodies such as HKMA, SFC, HKAB, PWMA, etc require financial services practitioners to constantly update their knowledge of relevant regulatory requirements and standards. Taking into consideration of the challenges faced by the wealth management and financial services industry, this Program is specially designed to cover the updates and latest development of local and international financial laws and regulations, corporate governance, code of conduct, behaviour and ethical standards, as well as sharings on how to utilise the learnings from FATCA and make the CRS implementation smoother.

What’s more, this Program also covers some of the business aspects of the wealth management and financial services industry. While investment products have been traditionally a core product for the industry, insurance products and financial planning solutions have become more in demand from private and wealth management clients. This Program apart from covering the business trend and legal / regulatory environment in the insurance business in Hong Kong, it will also discuss the new establishment of the Independent Insurance Authority. Better understanding of these contexts would certainly be beneficial to both front line and/or middle/back office staff.

Why This Program?

- Both Local and International Coverage

The Program is specially designed with a focus on both the local and international markets and relevant regulatory issues. It covers a comprehensive range of topics essential for wealth management and financial services professionals. Topics include legal and regulatory updates, latest regulatory challenges, popular wealth management products, insurance, compliance and sales ethics. Industry-specific case studies and best practices will also be shared.

- Tailor-made Content for Continuing Education Requirements

The Program is specially designed to cover topics on regulations, products, ethics and compliance of particular concern to regulators and industry associations. Participants who have attended the program will be issued a Certificate of Attendance.

* AIIFL is in the process of applying for CPD points from the Law Society of Hong Kong. Please check with your respective associations for the eligibility of claiming of CPD.



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- Real-life Case Studies

Real-life industry-specific case studies will be discussed in the program to maximize participants' learning.

- Modular Format

To maximize the effectiveness and flexibility, the program will be delivered in four modules (3 hours each). Participants are welcome to join any or all of the modules according to their needs and interests.

- Future Developments

Laws and regulations that are currently under review in other markets will be discussed. This will help participants better prepare for future adoption of such laws, regulations and compliance requirement.

Program Structure

Critical Knowledge and Updates in Business and Compliance for Wealth Management Professionals (including Bankers, Relationship Managers, Compliance Officers, Operations Executives, etc.)	
<p>Module 1 – Tax and Its Regulatory Implication: Migration from FATCA to CRS (3 hours)</p> <ul style="list-style-type: none"> What is OECD Common Reporting Standard (“CRS”)? How ready are the banks in Hong Kong for CRS? Recap practices and processes in addressing Foreign Account Tax Compliance Act (“FATCA”) among banks and financial institutions Proceeding from FATCA to CRS <p>Date: 22nd Sept, 2015 (Tuesday) (7:00-10:00pm) Facilitator: Charles Lam</p>	<p>Module 2 – Corporate Governance, Ethics and Code of Conduct (3 hours)</p> <ul style="list-style-type: none"> SFO and code of conduct Fiduciary duties Sales ethics Corporate governance Control, reporting and escalation Case studies and best practices <p>Date: 2nd Oct, 2015 (Friday) (7:00-10:00pm) Facilitator: Say Goo</p>
<p>Module 3 – Financial Laws and Regulations for the Banking Industry (3 hours)</p> <ul style="list-style-type: none"> Functions of HKMA, SFC and regulators in major jurisdictions Hong Kong Banking Ordinance Functions of financial institutions Disclosure requirements Regulations for the Private Banking and Wealth Management Industry Financial regulations of major jurisdictions/ economies Case studies <p>Date: 6th Oct, 2015 (Tuesday) (7:00-10:00pm) Facilitator: Douglas Arner</p>	<p>Module 4 – Insurance Products and Related Regulations for Wealth Management and Financial Services Industry (3 hours)</p> <ul style="list-style-type: none"> Trend and changes in the business and legal/ regulatory environment in the insurance business in Hong Kong How do the trend and changes affect the sales and operations of insurance products in the private banking and wealth management industry? Examples of popular insurance products and structure Insurance compliance requirements Ethical standards for the partitioners <p>Date: 13th Oct, 2015 (Tuesday) (7:00-10:00pm) Facilitator: Charles Lam</p>

Remarks: HKU / AIIFL and CLLC reserve the rights to make any changes to the Program, its contents, modules and facilitators, speakers without prior notice.



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Attendance and Certificates

Participants are welcome to take individual modules. They will be issued a Certificate of Attendance (with 85% or above attendance of the module).

Participants who have successfully completed Module 1, 2, 3 and 4 (i.e. 85% or above attendance of each module) will be awarded a Certificate of Attainment.

Target Participants

- Relationship Managers and Wealth Management Professionals of Retail Banks
- Private Bankers
- Assistant Relationship Managers of Private / Retail Banks
- Compliance Officers
- Operations Executives
- Business Office Executives
- Regulators
- Lawyers, Accountants and other professionals who would like to work in / provide service to the banking and financial services industry

Biographies of the Facilitators

Douglas W. Arner

Douglas W. Arner is a Professor in the Faculty of Law of the University of Hong Kong and Project Coordinator of a major five-year project funded by the Hong Kong Research Grants Council Theme-based Research Scheme on “Enhancing Hong Kong’s Future as a Leading International Financial Centre”. In addition, he is Co-Director of the Duke University-HKU Asia-America Institute in Transnational Law, and a Senior Visiting Fellow of Melbourne Law School, University of Melbourne. Douglas served as Head of the HKU Department of Law from 2011 to 2014 and from 2006 to 2011 he was the Director of HKU’s Asian Institute of International Financial Law, which he co-founded in 1999 along with the LLM in Corporate and Financial Law (of which he serves as Director). He has served as a consultant with, among others, the World Bank, Asian Development Bank, European Bank for Reconstruction and Development and APEC, and worked on financial sector reform projects in over 20 economies in Africa, Asia and Europe. He has published widely, including thirteen books and over 100 articles, chapters and reports on financial law, regulation and development. His books include *Finance in Asia: Institutions, Regulation and Policy* (Routledge 2012), *From Crisis to Crisis: The Global Financial System and Regulatory Failure* (Kluwer 2011), and *Financial Markets in Hong Kong: Law and Practice* (Oxford University Press 2006). He is a member of the Hong Kong Financial Services Development Council and of the International Advisory Board of the Australian Centre for International Finance and Regulation.



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Charles Lam

Charles Lam is a seasoned executive with breadth of experience in banking and financial services sector, business development, information technology, and dispute resolution. He has over 20 years of senior management experience working as CEO, COO, CIO and Managing Director at several major multi-national corporations and financial institutions. Some of the banks and financial institutions Charles had worked for include ABN AMRO, Credit Suisse First Boston, Edmond De Rothschild, HSBC and National Australia Bank. His footprints span across different segments - from Corporate, Institutional, Investment to Retail and Private clients. Charles has extensive experience in dealing with regulators and officials with many successful track records in helping multi-national financial institutions build and expand their presence and business around the globe. Throughout the career, he has executed hundreds of negotiation deals/transactions, and was one of the key members involved in several corporation mergers and acquisitions.

Charles has lots of experience in public speaking at the media, universities, professional associations, major international corporations and financial institutions and have conducted over 200 trainings, conferences and lectures around the globe with audience includes board chairmen, chief executives, senior officials, professors, accountants, bankers, solicitors and barristers, compliance and risk professionals, SME owners, etc.

Say Goo

Say Goo is Professor and Director of the HKU's Asian Institute of International Financial Law (AIIFL) and Deputy Director of HKU's Ronald Coase Centre for Property Rights Research (RCCPRR). He was Founding Director of AIIFL and HKU's LLM (CFL) Programme, has spoken at lectures and conferences in more than 18 cities in Asia, Europe, North America and Australia, including UN funded and APEC conferences, and published no less than 34 books (including new editions) and 38 articles in leading international refereed journals and book chapters. He served as a member of the Hong Kong Government's Standing Committee on Company Law Reform for 6 years, and is an editorial member of many distinguished journals, and a reviewer for a number of world-renowned publishers. His books on corporate governance include *Corporate Governance: the Hong Kong Debate* (2003) and *Minority Shareholders' Protection* (1994). He is Fellow of Institute of Chartered Secretaries and Administrators (ICSA), Fellow of Hong Kong Institute of Chartered Secretaries (HKICS) and Honorary Visiting Professor of Exeter University Law School.



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Please fax the application form to 2549 8495 or email to Ms. Leung at fkleung@hku.hk

Application Form

Surname: _____ First Name: _____

Company: _____ Job Title: _____

Address: _____

Phone: _____ Email: _____

Please tick: Module 1 _____ Module 2 _____ Module 3 _____ Module 4 _____

Fee per module: HK\$1,800 (Early Bird Fee – for application made on or before 10th September, 2015:
HK\$1,600 per module)

Cheque Amount: _____ Cheque Number: _____

**Cheque should be made payable to ‘The University of Hong Kong’ and sent to Flora Leung,
Faculty of Law, The University of Hong Kong, 10/F Cheng Yu Tung Tower, Centennial Campus,
Pokfulam Road, Hong Kong.**

Deadline for application: 1 week before commencement of module. Successful applicants will be informed 3 days before commencement of module.

For enquiries, please contact Flora Leung, Faculty of Law/AIIFL, The University of Hong Kong, Pokfulam Road, Hong Kong
Phone: 3917 2941 Fax: 2549 8495 Email: fkleung@hku.hk