

Programmatic Cooperation Framework for
Armenia, Azerbaijan, Georgia, Republic of Moldova, Ukraine and Belarus



Training for Insurance Sector “Combating Money Laundering and Terrorist Financing” (AML/CFT)

*Rooms Hotel Tbilisi
Tbilisi, 31 March -1 April 2016*

DAY I

- 09:30 – 10:00 Registration
- 10:00 – 10:30 Opening remarks
- 10:30 – 11:15 Threats and vulnerabilities of the insurance sector in relation to ML/TF (life insurance/non-life insurance/reinsurance/insurance intermediaries) – the international perspective
Speaker: Nedko Krumov, Head of the International Cooperation and Analytical Unit – Bulgarian FIU
- 11:15 – 11:30 Questions
- 11:30 – 11:45 Coffee Break
- 11:45 – 12:30 Practical implementation of the new international requirements – the perspective of the insurance:
a) The FATF standard – CDD requirements and risk based approach;
b) Directive (EU) 2015/849 of the European Parliament and the Council:
1. Registers of Beneficial owners – one possible solution;
2. Risk Based Supervision – effectiveness and implementation during the off-site and on-site control;
3. Sanctions – practical approach;
Speaker: Nedko Krumov
- 12:30 – 13:00 Questions
- 13:00 – 14:30 Lunch
- 14:30 – 15:15 AML/CFT Law of Georgia and requirements in the insurance sector
Speaker: Malkhaz Narindoshvili, Head of Methodology, Int. Relations and Legal Department, Financial Monitoring Service of Georgia (FMS)

- 15:15 – 15:45 Questions
- 15:45 – 16:00 Coffee Break
- 16:00 – 17:00 The Bulgarian approach on supervision of the insurance sector – how they do it on practice
Speaker: Nedko Krumov
- 17:00 – 17:30 Questions/Discussion

DAY II

- 10:00 – 10:30 Threats and vulnerabilities of the insurance sector in relation to ML/TF (life insurance/non-life insurance/reinsurance/insurance intermediaries) – the national view
Speaker: Natia Jgarkava, Head of Money Laundering Monitoring Division, Insurance State Supervision Service of Georgia
- 10:30-11:15 National and international indicators for identification of ML/TF, suspicious transactions/deals/clients (in the insurance sector)
Speakers: Nedko Krumov; Malkhaz Narindoshvili
- 11:15 – 11:30 Questions
- 11:30– 11:45 Coffee break
- 11:45– 12:45 The international approach on application of the AML/CFT requirements – short look on how a compliance officers can do it
Speaker: Nedko Krumov
- 12:45– 13:00 Question
- 13:00 – 14:30 Lunch
- 14:30 – 15:30 ML through the insurance sector: the international perspective – case studies
- 15:30 – 15:45 Questions
- 15:45 – 16:00 Coffee Break
- 16:00 – 17:00 New international requirements in relation to prevention of TF (UNSC Resolution 2253/2015, EU Action plan, etc.)
- 17:00 – 17:30 Concluding remarks