

FINANCIAL CRIME AND REGULATORY COMPLIANCE

ARE YOU READY?

Financial Crime and Regulatory Compliance has come into full force across the entire GCC region.

Regulatory mandates in the region are intensifying their focus on KYC, CDD and AML compliance to strict international standards. Most regulators are already ramping up enforcement action — especially in the UAE (DFSA) — and are adding fines or penalties for non-compliance with the mandates.

Where does that leave banks, financial institutions, and other lenders who have not yet complied with the mandates?

Now it's time to take action . . .

We can assist your company become fully compliant. Qarar has partnered with leading compliance and financial crimes experts, The Oxford Group, to offer Compliance, Risk, and Financial Crime advisory and training services across the region.

Our knowledge-rich approach to delivering bespoke and tailored training uses the latest cutting-edge technology and blended learning methodologies — both face-to-face and digitally.

BESPOKE TRAINING AND ADVISORY SERVICES



KEY PRODUCTS AND SERVICES

We offer an exceptional level of advisory, training and standard setting to organisations and individuals using innovative, dynamic, and interactive approaches.

Domain expertise includes Compliance, Risk and Financial Crime training, Audit advisory, and Remediation services, Governance and Leadership Training, to name a few — along with certification enablement.

TRAINING

1

- Targeted role specific AML / FC Training
- Front Office (1st Line) Training for client facing roles
- Quick fire, hard-hitting training to Senior Management
- Ongoing refresher Training to stay abreast of regulatory changes
- Compliance Cultural awareness to all pertinent staff

ADVISORY

2

- How to quantify client/FC risk
- Working with the business to achieve common goals
- On the spot escalation guidance; treating complex clients/ transactions
- Effectively manage client relationships
- Guidance on improving compliance culture throughout the company

DUE DILIGENCE

3

- Offer of Managed Service Offering
- Mass review of client KYC/CDD files
- Oxford stamp of approval applied to client files
- On client site or outsourced
- Supported by technology platforms

FINCRIME COMPLIANCE

4

'HEALTH CHECKS' AND AUDIT

- Independent review of the Operating Model with gap analysis and recommendations
- Independent Audit of the Operating Model to determine deficiencies in order to strengthen capabilities

AML/FINANCIAL CRIME PREVENTION COURSES

TRAINING COURSES

1. ANTI-BRIBERY AND CORRUPTION TRAINING

7 courses — bespoke design:

1. AB&C Training for High-Risk Role Staff (HRR)
2. The Fight Against Corruption
3. Understanding Bribery and Corruption – 3rd Party Risk Exposure
4. Investigating Bribery and Corruption
5. Bribery and Corruption in the Oil and Gas Sector
6. Bribery and Corruption in the Mining and Extraction Sector
7. How to draft Policies and Procedures in AB&C

2. FINANCIAL CRIME PREVENTION AND MANAGEMENT TRAINING

6 courses:

1. Operating an Effective AML Programme — Understanding and Managing PEP Risk Exposure (Training Content Available)
2. How to effectively manage KYC/CDD Programmes (Training Content Available)
3. How do you do It? A series of courses that are practical based which train on how to perform KYC Screening i.e. PEP, Adverse Media, TM/TF etc. using 3rd party tools (Bespoke design for client specific needs, NEW training content)
4. Introduction to Cryptocurrency
5. Bespoke design to suit client needs and covers practical knowledge of crypto plus regulatory compliance standings (Training Content Available)
6. Understanding and Applying effective MI (Management Information Information) (Bespoke design for client specific needs)

3. SANCTIONS AND EMBARGOES TRAINING

1. Managing Sanctions Risks effectively ... including Introduction to Sanctions, Embargoes, Identifying key risks, sanctions screening including systems and controls



TRAINING FORMAT

We design bespoke AML, KYC, AB&C and Sanctions training modules to suit different competency levels, which include Beginners, Intermediate, Advanced and Expert.

- Our training programmes are completely bespoke and tailored to this region's mandates
- Proficiency testing before and after training
- Training sessions can be deployed as blended learning — combining both digital and F2F delivery
- The sessions are highly interactive, using gamification and other tech tools
- Training programmes can be accredited through international bodies

Courses are delivered face-to-face (F2F) whilst adopting a blended form of delivery, with each modular delivery content having the following settings:



Short
Audio-Visual



Group
Exercises



"Did You
Know"
Segments



Theory



Relevant
Case
Studies



Practical
1-2-1



Quizzes



ADVISORY SERVICES

The scope of our advisory services includes:

- How to quantify client / FC risk
- Working with the business to achieve common goals
- On the spot escalation guidance; treating complex clients / transactions
- Effectively manage client relationships
- Guidance on improving compliance culture throughout the company

Financial Crime Risk MI Template

- Consistent stats; consistent reporting
- Productivity and Risk MI
- Dashboards / Speedometers
- (Semi) automation (Tableau / BO / Power BI)

AML/FinCrime Healthchecks

The Financial Services sector is continuously exposed to changes in FC regulations, trends and typologies. Changes in the way we do business through technology, financial instruments or business activities, require clients to assess FC risk exposure and incorporate effective mitigants and controls.

We work with a diverse group of financial institutions and help perform health checks on their policies, procedures, systems and controls. We design and implement effective CDD Remediation Programmes, establish Target Operating Models (ToM) and assist and guide FC Transformation Programmes. We upskill staff with a view to protecting the establishment against the risks of financial crime.

Remediation (Recurring Issues)

- Lack of Enterprise-Wide Compliance Culture
- No Consistent Oversight / Quality Control
- Trusted Sources of/for information are not known or not used
- No initial risk assessment performed to drive risk- based checks
- No centralised Customer Database
- Automation does not facilitate risk-based manual oversight
- Customer files do not adhere to AML / FC / Global policy
- Gap left by no/insufficient handover from previous project
- Skill transfer not taking place upon completion of review
- No ongoing risk assessment and calibration or customer risk profile
- Becomes a tick box exercise rather than safeguard to the Bank
- Lack of adequately skilled resources

ADVISORY PROCESS

1 DESIGN

Design of programmes, policies and procedures, processes and tools



2 IMPLEMENT

Roll-out of designed and approved operating model



3 REMEDiate

CDD / FCP Projects of all shapes and sizes. Mass Due Diligence review (onsite or offsite)



4 TRANSFORM

Embedding compliance culture across lines of defence.



5 OPTIMISE

Seek efficiency and continuous improvement



6 EVOLVE

Move with the times, and offer best solutions driven by technology



EXAMPLES OF OUR WORK

- Designed and implemented a functional ToM for a banking client
- Mobilised a risk and control framework
- Designed a CDD Methodology framework, provided resource augmentation, upskilled banks existing staff and managed the entire remediation of prioritised high-risk clientele
- Performed a health check on an FI's Financial Crime Programme, designed a simplified and robust FC Risk Management Framework, and updated AML, Sanctions and ABC policies and procedures
- Assisted with s.166 concerns and provided the necessary framework to improve on FC related processes and control mechanism (UK clients)

WHAT ARE THE BENEFITS?

- Compliance with regional mandates
- Minimise reputational, operational and legal risk
- Helps safeguard firm from regulatory enforcement action including fines, penalties — and even revoking of license (a potential risk)
- Demonstrates robust operations and corporate reputation
- Control frameworks
- Promotes and protects company image
- Educates employees on industry regulations, with certificate of completion
- Gain crucial knowledge and latest developments in the finance sector
- Staff and firm receive certificates of training completion
- Competitive competence
- Training provided by globally recognised, accredited, and certified professionals

OUR PARTNERSHIP



The Oxford
Group

The Oxford Group was created to provide an exceptional level of advisory, training and standard setting to organisations and individuals using innovative, dynamic, and interactive approaches.

The company uses a risk-based approach for both Training and Advisory, delivering completely bespoke and tailored solutions for the client and region. Their training courses are highly interactive and knowledge retention is high, together with tools and mechanisms in place to measure effectiveness of training.

The Oxford Group's team of consultants are some of the most qualified Professionals in the field, having worked in areas such as MLROs — Head of Financial Crime, Compliance, and with the Industry Regulators.



Qarar is the region's leading data science company specialising in data-driven decisioning solutions — empowering automation and digital enablement across financial institutions and FinTechs.

At its core the company focuses on decision analytics enhanced by consulting, advisory and software technology to deliver tailor-made solutions that support the customer digital journey.

Qarar helps clients achieve their goals through the development of models that predict credit risk, improve portfolio management, integrate compliance, manage collections, and identify cross-sell opportunities.

Through the team's in-depth knowledge and domain expertise in strategy, pricing, credit risk management, embedded finance, and marketing, Qarar guides clients towards being fully data-driven, utilising the power of advanced analytics to drive business performance.

CONTACT US

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