

**4** LFS  
CPD HOURS

# LABUAN IBFC - CUSTOMER DUE DILIGENCE

## PROGRAMME DESCRIPTION

Customer Due Diligence (CDD) should be conducted prior to accepting any clients for incorporation or registration and during the course of establishing a business relationship with any Labuan entities.

This programme has been designed to provide an understanding of the concept and definition of CDD, when CDD is required, what is required in CDD, who is required for CDD, ECDD and on-going due diligence applicable across all Labuan entities.

The content of this programme is not to be regarded as an exhaustive list of what should be undertaken nor be regarded as the minimum standard to be achieved. Parties involved should exercise their own judgement in assessing and determining the exact scope and extent of the steps required within the context of CDD and Enhanced Customer Due Diligence (ECDD). Labuan FSA expects the roles and responsibility of CDD and/or ECDD conduct to be undertaken in an effective and professional manner.

## PROGRAMME OUTLINE

- When and what is required for CDD and timing of verification
- CDD requirements for:
  - Individual and beneficial owner
  - Legal persons
  - Legal arrangements
  - Clubs, societies and charities
- Enhanced CDD
  - When and why ECDD is required
  - What is required for ECDD
- On-going due diligence
  - What are the measures and consideration factors
  - What is the frequency
- Other CDD related matters
  - Politically exposed persons
  - New products and business practices
  - Reliance on third parties CDD
  - Non face-to-face relationships
  - High risk countries

## LEARNING OBJECTIVES

Upon completion of this programme, participants will be able to:

- Understand the scope of CDD and ECDD requirements
- Understand the minimum requirements of CDD and ECDD
- Understand the basic concepts of CDD and ECDD based on the Guidelines on Anti-Money Laundering and Counter Financing of Terrorism for the Trust Company Sector and Guidelines for Labuan Trust Officers
- Understand the importance of CDD and ECDD for pre and post-incorporation and registration of Labuan entities

## LEARNING LEVEL

Intermediate

## WHO SHOULD ATTEND

Trust Officers or designated Trust Officers of Labuan Trust Companies, Money Brokers and Compliance Officers of Labuan Licensed Entities (Bank, Insurance, Trust Company, Money Broker and Fund Manager)

## TRAINING METHODOLOGY

Combination of lectures and discussions between presenter and participants to ensure that participants derive the maximum learning benefits.

## ABOUT THE TRAINER

### Nazuhana Hood

Nazuhana Hood is heading the Registrar of Companies Unit, in Labuan FSA. She was attached to the business operations for eight (8) years prior to heading ROC in year 2016. She has been with Labuan FSA for 11 years since year 2008.

She began her career with a well-established reinsurance company licensed by Labuan FSA after obtaining her Business Degree (Double Major in Accounting and Economics) in 1998 from Edith Cowan University in Perth, Australia. Nazuhana has also worked with the pioneer retakaful company also licensed by Labuan FSA prior to joining Labuan FSA.

## PROGRAMME DETAILS

Duration : Half Day  
Date : 12 November 2019  
Time : 2:00pm - 6:00pm  
Venue : LFSA, Financial Park Complex,  
Labuan

## PROGRAMME FEE

**MYR  
300\***

The cost of the programme includes refreshments, as well as programme materials for one participant.

\*Subject to 6% Service Tax

\*\*FOC for those who enrol for at least two Labuan Trust Officers' programmes

## ABOUT US

The ASIAN BANKING SCHOOL (ABS) is dedicated to developing talent and is the largest specialised provider of quality banking training programmes in the ASEAN region.

As the industry's preferred partner in learning and development, ABS offers customised and open enrolment training programmes that cover a comprehensive list of banking areas developed by its Specialist Training Consultancy Team or in collaboration with strategic learning partners that includes some of the top business schools in the world. This includes its Executive Education programmes with Cass Business School in London, the University of Cambridge Judge Business School and INSEAD.

ABS also works closely with the Asian Institute of Chartered Bankers in raising competency standards for the industry through the delivery of training workshops related to professional qualifications developed and awarded by the professional body; and is the exclusive training partner for the Chartered Banker Institute in the UK. It plays a significant role in enriching the talent pipeline for the financial services sector through the industry recognised Financial Sector Talent Enrichment Programme (FSTEP) and Graduate Training programmes; and is also responsible for designing, developing and delivering the industry-wide Ethics and AML/CFT programmes.

For enquiries, please contact:

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