



University of
Central Lancashire
UCLan Cyprus



ANTI-MONEY LAUNDERING, LEGAL PRACTICE AND THE RULE OF LAW: A CRITICAL POST-BREXIT ANGLO-CYPRIOI ANALYSIS

A Continuing Professional Development (CPD) webinar primarily aimed at practising lawyers, trainee lawyers and law students but also designed to satisfy the CPD obligations of both practising lawyers and Anti-Money Laundering (AML) compliance professionals.

DATE, TIME & VENUE

Date Monday 19 December 2022

Time 17:00-20:00 Cyprus time (i.e., 15:00-18:00 UK time)

Venue Online via Microsoft Teams
(Details will follow after registration)

LANGUAGE & LEVEL

This Webinar will be delivered in English and pitched at an intermediate level.

This is the fourth in a series of CPD Webinars organised by the School of Law of the Cyprus Campus of the University of Central Lancashire (UCLan Cyprus) to celebrate the signing of Memoranda of Understanding with the Larnaca Bar Association and Famagusta Bar Association respectively.

For further information, please visit:

<https://www.uclancyprus.ac.cy/memorandum-of-understanding-signed-by-uclan-cyprus-and-the-larnaca-bar-association/>

<https://www.uclancyprus.ac.cy/memorandum-of-understanding-signed-by-uclan-cyprus-and-the-famagusta-bar-association/>

PROGRAMME

17:00-17:05 (Cyprus time): **Welcome** by Prof. Stéphanie Lauhé Shaelou, Head of School, Professor of European Law and Reform, and Director of the Jean Monnet Centre of Excellence on the Rule of Law and European Values (CRoLEV), School of Law, UCLan Cyprus: www.uclan.ac.uk/academics/stephanie-laulhe-shaelou

17:05-17:15 (Cyprus time): **Introductory remarks**

by Mr. Christakis Mouskos, President of the Larnaca Bar Association, on behalf of the Larnaca Bar Association, and Mr. Stavros Mavromatis, President of the Famagusta Bar Association, on behalf of the Famagusta Bar Association

17:15-18:15 (Cyprus time): **'The post-Brexit Anti-Money Laundering and Financial Sanctions Regime in England: how does it affect lawyers in the Republic of Cyprus?'***

Speaker: Dr. Klearchos A. Kyriakides, Senior Visiting Fellow, School of Law, UCLan Cyprus (and non-practising Solicitor of the Senior Courts of England & Wales): www.uclancyprus.ac.cy/academic/dr-klearchos-kyriakides/

18:15-18:25 (Cyprus time): First Question-and-Answer session

18:25-19:25 (Cyprus time): **'Anti-Money Laundering Compliance, Beneficial Ownership Transparency and Fundamental Rights in the Republic of Cyprus and the EU'****

Speaker: Mr. Christian Pelagias, Associate Lecturer in Anti-Money Laundering Law, School of Law, UCLan Cyprus & practising lawyer, Chr. G. Pelagias & Co LLC, Larnaca:

www.uclancyprus.ac.cy/academic/george-chr-pelagias/



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19:25-19:50 (Cyprus time): Second Question-and-Answer session

19:50-20:00 (Cyprus time): Closing remarks by **Prof. Stéphanie Laulhé Shaelou** and representatives of the Famagusta Bar Association and the Larnaca Bar Association.

WEBINAR CONTENT

* **First Presentation:** According to the UK's National Crime Agency, 'there are no exact figures' but 'there is a realistic possibility that the scale of money laundering impacting the UK annually is in the hundreds of billions of pounds.' With this 'possibility' in mind, this presentation will begin by considering why the UK has attracted so much illicit finance from overseas, including the Republic of Cyprus ('Cyprus') and Russia. Conscious of the ties that connect the UK to Cyprus, the presentation will then identify some of the Acts of Parliament, Regulations and cases at the core of the AML and Financial Sanctions Regime ('the Regime') in post-Brexit England. The Regime now embodies a 'package' of Russian sanctions which, on 22 February 2022, was described as 'draconian' by Boris Johnson MP, the then British Prime Minister; the Regime also embodies the Economic Crime (Transparency & Enforcement) Act 2022, which received Royal Assent on 15 March 2022, plus the UK Sanctions List as updated on 4 October 2022 among other dates. The presentation will question features of the Regime which are hard to reconcile with the rule of law, professional ethics or basic tenets of the lawyer-client relationship such as client confidentiality. Throughout, the presentation will offer practical suggestions aimed at lawyers in Cyprus with cases or clients linked to the UK.

** **Second Presentation:** The worldwide fight against money laundering plays an important part in promoting transparent as well as sound business practices that contribute to a sustainable global financial system resting on the rule of law. Consequently, AML compliance and beneficial ownership transparency have become integral to the modern financial services industry, affecting the day-to-day practices of lawyers, accountants and bankers alike. At the heart of this fight is a need to ensure that compliance practices are governed by balanced and proportionate legislation that achieves its purpose while at the same time guaranteeing the fundamental rights of citizens and upholding the rule of law. In recent years, however, concerns have been raised that the rapid implementation of compliance legislation and the lack of public debate connected thereto have each contributed to the undermining of fundamental rights. There are even cases where the compatibility of transparency with the right to privacy and data protection has been brought before national courts and the Court of Justice of the European Union. This presentation will draw attention to these matters and their practical implications for lawyers in the Republic of Cyprus. The presentation will also analyse some of the main arguments, both in the public debate as well as in recent court cases, calling for a more defined line to be drawn between the need for transparency and the right to privacy.

The webinar will touch but not focus on Counter-Terrorist Financing and end with an open discussion.

TARGET AUDIENCE This Webinar will be of interest to everyone, but it is primarily aimed at members of the legal profession, trainee lawyers and law students in Republic of Cyprus. This Webinar may also appeal to members of the legal profession, trainees and law students in other jurisdictions.



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CERTIFICATION OF ATTENDANCE FOR CPD PURPOSES UCLan Cyprus, through its School of Law, is an accredited provider of CPD programmes under the relevant Cyprus Bar Association scheme. At the end of the Webinar, the participation of lawyers practising in Cyprus will be certified in accordance with the CPD requirements of the Cyprus Bar Association. For the participation of any lawyer to be certified in this way, he or she must attend the whole of the Webinar. Within a few working days of the Webinar, other participants will receive, by email, an electronic Certificate of Participation. Subject to the relevant CPD regulatory rules applicable to them, members of the legal profession internationally may benefit from attending the Webinar.

FEE PER ATTENDEE

50 euros per attendee

Reduced fee for lawyers registered in the Republic of Cyprus or in another jurisdiction

40 euros per attendee

Reduced fee for each trainee:

30 euros per trainee

Reduced fee for each student:

20 euros per student

REGISTRATION To register to attend this Webinar, please click [here](#)

For further information or assistance, please send an email to lawacademy@uclancyprus.ac.cy.

The running of the Webinar is subject to a satisfactory number of participants booking their place as soon as possible. Participants who wish to attend must book their places promptly and, in any event, not later than 24 hours before the scheduled start time.

PAYMENT Payments are accepted via JCC Smart under UCLan Cyprus (AML course 2022)

<https://www.jccsmart.com/e-bill/22447015>



NOTICE This Webinar will be recorded and disseminated publicly subject to the Policies of UCLan Cyprus, including its Privacy and GDPR Policy. Consent from participants will be sought. Recordings and any related materials will be published on the UCLan Cyprus Law Academy page:

(www.uclancyprus.ac.cy/category/law-academy/) and/or the Rule of Law Monitoring Mechanism platform of the School of Law, UCLan Cyprus (<https://ruleoflawmonitoringmechanism.eu/>).

In the Webinar, each speaker and other participant will take part for educational purposes in an educational setting. Accordingly, what each speaker will provide verbally, electronically or otherwise must not be accepted or interpreted as either legal advice or any other form of advice. The speakers and all participants will take part within the spirit of academic freedom. Any personal views expressed by them must not be interpreted as those of UCLan Cyprus or any other body.