

## COMSURE CLBS FINANCIAL CRIME CONFERENCE 2022



*Honourable Mahen Kumar Seeruttun, Minister of Financial Services and Good Governance*

On the 1st and 2nd June 2022, the Hilton Hotel hosted the Annual Comsure CLBS Financial Crime Conference. This conference returned in the aftermath of Covid19, the FATF evaluations, the black and grey listings and the reality of the war between nations.

This insightful and engaging two-day event marked the 4th occasion Comsure and CLBS have collaborated to deliver cutting-edge insights to the Mauritian Financial Services sector. Since their first conference in July 2018, it has become the go-to risk event in Mauritius. In these truly unprecedented times, this event was more significant than ever.

The theme for this year's event was: *"Upscaling financial crime and compliance professionals in the wake of the pandemic, the recent Mauritius blacklisting and war sanctions"*.

**Mathew Beale, Comsure's CEO, commented:**

*"In these extraordinary times, this conference was an opportunity for Strategic Risk Thinkers to come together and share their experiences, thoughts and ideas. Over my 40-year career, I have never seen the global financial Services industry buffeted by risk as it is today. These new risks are unprecedented in their character, not just their scope. Mauritius has faced these crosswinds of risk, including the FATF and EU, with resilience and character. However, this is not the time to rest on our laurels; this is where the hard work starts."*

The event gathered top compliance professionals from leading banks, insurance companies, management companies and law firms in Mauritius. In addition, speakers were subject matter experts from both public and private sectors in Mauritius and even from the UK, Jersey, Guernsey and Dubai.

Opening the event, the Honourable Mahen Kumar Seeruttun, Minister of Financial Services and Good Governance offered the audience an update on the recent de-listing of Mauritius off the FATF/EU grey/Black lists. He further highlighted the joint efforts of government and private sector players in reaching this achievement in what was probably Mauritius's financial sector's darkest months. He also reminded the next crucial step was the effectiveness of the newly established AML laws.

Further, Comsure was privileged to welcome Mr. Dhanesswurnath Thakoor, CEO, to the Financial Services Commission. Mr Thakoor provided his insights into Latest Regulatory Developments in the Fight against Economic Crime.



*From L to R: Mr. Dhanesswurnath Thakoor, Mr. Assad Abdullatiff, Hon Honourable Mahen Kumar Seeruttun, Mr. Mathew beale & Mr. Kevin Sibartie*

Experts from the FSC and the Bank of Mauritius offered the following insights:-

1. Ms. Teenoosha Boyjoo, Acting Manager AML CFT, FSC – *“AML/CFT Risk-Based and Data-Led Supervision”*
2. Mrs. Sudha Hurrymun, Director, Supervision, Bank of Mauritius – *“The AML/CFT risks associated with Cross Border Flows”*

In addition, expert speakers came from overseas:-

3. Mr. David Shepherd, Global Head of Strategy, Risk Intelligence, London Stock Exchange Group – *“The Latest Development in the global Sanctions Landscape”*.
4. Mr. Perrin Carey, Chief Murruration® Officer, CoSteer - *“So, you think you are compliant? Think again...”*
5. Mr. Mathew Beale, Managing Director, The Comsure Group - *“Is Jersey's present Mauritius future? A look at Jersey's responses to maintaining its good standing with FATF and its 40 recommendations.”*

And from Mauritius, the conference were privileged to welcome well-known thought leaders:-

6. Mr. Mohamed Khan, Chief Executive, Financial Services Institute – *(i) ‘Once a PEP, always a PEP’ – Does this statement still hold good? (ii) “And Misconceptions about a Tipping-off Offence.”*
7. Mr. Bipin Gooriah, Chief Executive Officer, Forward Risk Management – *“The Yearly AML Audit – What must you consider?”*
8. Mr. Ajam Joomun, Head of Compliance, Investec Bank - *“Three lines of defence, a myth, a reality or more?”*
9. Mr. Gavish Seetohul, Senior Associate & Head of Compliance - Dentons Mauritius & Mr. Kevin Teeroovengadam, Co-founder Proptech Africa & Board Member – *“AML/CFT Obligation for the real estate sector”*
10. Mr. Assad Abdullatiff, Managing Director, Axis Fiduciary Ltd – *“Fraud & Financial Crime Risks in the Charity Sector”*
11. Mr. Muhammad Uteem, Uteem Chambers, - *“Recordkeeping & Disclosure of Information”*



*From L to R: Mr. Mohamed Khan, CEO Financial Services Institute & Mr. Assad Abdullatiff, MD, Axis Fiduciary*

Over the two days, Mathew Beale was the master of ceremony and was his usual energetic self, regularly engaging with speakers and delegates and having questions of his own throughout the conference.





*From L to R: Mr. Mathew Beale, CEO Comsure group & Mrs. Sudha Hurryman, Director, Bank of Mauritius*



*Mr. David Shepherd, London Stock Exchange Group*



David Shepherd, Global Head of Strategy, Customer and Third Party Risk at London Stock Exchange Group (LSEG) (parent company of Refinitiv <https://www.refinitiv.com/en>) commented about the event:

*“After lockdown and all the problems Mauritius has faced recently, this conference was a well-timed event. In addition, a blend of public and private speakers from both Mauritius and overseas provided plenty of food for thought on technical and topical issues. In addition, I was greatly impressed the style of the Comsure-CLBS. Mr. Mathew Beale manages to hold speakers to account by asking those thought provoking questions the audience are all thinking but dare not ask. We will surely be collaborating with Comsure and CLBS in future events as Mauritius is also strategic importance to our organisation.”*

Following the excellent feedback, Comsure and CLBS are now actively preparing a Masterclass to be conducted in November 2022. Stay tuned for more details very soon!

**About Comsure Group ([www.comsuregroup.com/](http://www.comsuregroup.com/))**

Comsure Group is a award winning Jersey-based consultancy founded by Mr. Mathew Beale nearly 20 years ago. It offers a range of tailored services to the financial services firms regarding compliance, AML, risk and governance. Mathew has been coming to Mauritius for the best part of 17 years and enjoys a stellar reputation as a thought-provoking trainer in his field.

**About CLBS ([www.clbsonline.com](http://www.clbsonline.com))**

CLBS has been operational since 2005 as a leading MQA licensed provider of executive training in AML, Compliance, financial crime, trusts, etc and as an HEC licensed firm providing the LLB Honours from the University of London through distance learning. Over the years, CLBS has trained and educated thousands of professionals and graduates in its fields of activity.