

**AML**  
Anti-Money Laundering

# SAFA AML MASTERCLASS



## AUDIENCE

AML professionals, compliance officers, auditors,  
and regulators from SAFA member bodies



## INSTRUCTORS

AML Experts from SAFA Member Bodies,  
Regulatory Authorities, and International Experts

## Registration

Scan to Register



Click link Register

<https://member.icap.org.pk/online-registration-for-seminar-workshop/>

## Platform

**Zoom**



**Saturday,  
May 3<sup>rd</sup>, 2025**



**9:30 AM (PKT)**

**CPD Hours  
8**

## Key areas to be discussed:

- ✓ Understanding of AML/CFT Regulations
- ✓ Knowledge on Risk-Based Approach, STR, CDD & Beneficial Ownership
- ✓ Insights into Trade-Based Money Laundering
- ✓ Exposure to the Latest AML Technologies & Best Practices
- ✓ Networking with AML Professionals



**Organized by: SAFA Committee on Anti Money Laundering**



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### Opening Remarks:

**Mr. Khalid Rahman**  
Chairman  
SAFA AML Committee



### Key Note Remarks:

**Mr. Ashfaq Tola**  
President  
SAFA



### Event Lead:

**Ms. Noureen Merchant**  
Secretary  
SAFA AML Committee



### Guest Speaker:

**Mr. Saif Ullah**  
President  
ICAP



### Guest Speaker:

**Mr. Scott Hanson**  
Director  
IFAC



### Closing Remarks:

**Mr. Mohammed Humayun Kabir**  
Vice President  
SAFA

## SESSION 1

# Overview of AML/CFT Rules & Regulations in the SAFA Region

🕒 01 Hour



### SPEAKER:

**Mr. Raheel Rehman, ACA**  
CFO, JS Investments & Member,  
ICAP AML Supervisory Board

### TOPICS COVERED:

- ✓ Key AML/CFT Principles & Obligations in SAFA Member Countries
- ✓ Overview of AML Regulatory Frameworks & Compliance Requirements
- ✓ International AML Standards (FATF) & Recent Global Developments
- ✓ Role of Regulatory Authorities & Enforcement Mechanisms
- ✓ SAFA Region's AML Challenges & Compliance Gaps
- ✓ Impact of Grey-listing & International Scrutiny
- ✓ Strengthening Cross-Border AML Cooperation

## SESSION 2

# Risk-Based Approach (RBA) & Customer Due Diligence (CDD)

 45 minutes



### SPEAKER:

**CA Anil Kumar Agarwal**

B.Com (Hons.), F.C.A., LL.B., LL.M

Former Chairman Of Northern India Regional Council of the Institute of chartered Accountant of India

### TOPICS COVERED:

- ✓ Importance of the Risk-Based Approach in AML Compliance
- ✓ Risk Assessment Elements: Customer, Business, Country & Product Risks
- ✓ Enhanced Due Diligence (EDD) vs. Simplified Due Diligence (SDD)
- ✓ Identifying & Managing Politically Exposed Persons (PEPs) & High-Risk Customers

## 1-Hour Break

## SESSION 3

# Beneficial Ownership & Transparency

 45 minutes



### SPEAKER:

**Mr. Aamir Ijaz Khan**

Member  
Safa AML Committee

### TOPICS COVERED:



Understanding Beneficial Ownership (BO) & Identifying Ultimate Beneficial Owners (UBOs)



Challenges in Detecting Hidden Beneficiaries & Complex Corporate Structures



Shell Companies & Trade-Based Money Laundering Risks



SAFA & Global Regulatory Requirements on BO Transparency

## SESSION 4

# Financial Crimes & Money Laundering Risks

 45 minutes



### **SPEAKER:**

**CA. (Adv.) Raj Kumar Nahata**

ICAI

### **TOPICS COVERED:**

- ✓ Nature & Scope of Financial Crimes (Technology-Based & Cross-Border)
- ✓ Trade-Based Money Laundering (TBML) & Its Impact on SAFA Region
- ✓ Correspondent Banking & Cross-Border Transaction Risks
- ✓ Scheduled Offences & Legal Consequences of Non-Compliance

## SESSION 5

# Suspicious Transaction Reporting (STR)

 45 minutes



### **SPEAKER:**

**Mr. Robert Busuulwa**

Partner, Forvis Mazars

### **TOPICS COVERED:**

- ✓ What is STR & When to Report?
- ✓ Responsibility & Response of Regulated Entities to STR Filing
- ✓ Red Flags & Transaction Patterns Indicating Money Laundering
- ✓ Misconceptions about Regulatory Obligations & Compliance Gaps

## SESSION 6

# Regulatory Compliance, Enforcement Actions & Penalties

 45 minutes



### SPEAKER:

**Mr. Kiran Kumar Khatri**

Director, Technical Affairs  
ICAN

### TOPICS COVERED:



AML/CFT Enforcement  
Actions in SAFA  
Member Countries



Recent Cases, Fines, &  
Lessons Learned from  
Non-Compliance



Strengthening Internal  
AML Controls & Policies



Role of Senior Management  
in AML Governance

## SESSION 7

# Technology in AML – AI, Blockchain & Data Analytics

 45 minutes



### SPEAKER:

**Ms. Ashwini Natesan**

Legal Consultant | Research Fellow | Advocate  
Tech, Media, and Telecommunications Law

### TOPICS COVERED:

- ✓ Role of Artificial Intelligence in Transaction Monitoring
- ✓ Blockchain for AML & Digital Identity Verification
- ✓ Data Analytics for Risk Detection & Fraud Prevention
- ✓ Challenges in Implementing AML Technology

# Profiles of Instructors:



**Mr. Raheel Rehman, FCA**  
CFO, JS Investments & Member,  
ICAP AML Supervisory Board

Mr. Raheel Rehman is an Associate Chartered Accountant and Certified Internal Controls Auditor with over 15 years of experience in Finance, Compliance, AML/CFT, and Assurance. He currently serves at JS Investments Limited, contributing to governance and financial reporting. Previously, he was CFO and Head of AML at ICAP, playing a pivotal role in Pakistan's FATF Grey List removal. He has represented Pakistan at FATF and APG forums and contributed to national AML/CFT efforts. A seasoned trainer, Mr. Rehman conducts practical AML/CFT workshops across financial and non-financial sectors.



**Ms. Ashwini Natesan**  
Legal Consultant | Research Fellow | Advocate  
Tech, Media, and Telecommunications Law

Ms. Ashwini Natesan is a legal consultant and Research Fellow specializing in Technology, Media & Telecommunications (TMT) law in Sri Lanka. She works with Julius and Creasy, LIRNEasia, and Capital Maharaja PLC on issues like data protection, AI policy, and governance. She is a Board Director at a leading financial institution and part of the Digital Trust Alliance. Ashwini contributed to Sri Lanka's National AI strategy and was selected for the Media Policy Institute at Oxford. She holds an LL.M from the National University of Singapore and has pursued multiple fellowships in AI and tech law.



**CA. (Adv.) Raj Kumar Nahata**  
ICAI

Mr. Raj Kumar Nahata is a CA-turned-lawyer with nearly 40 years of experience in taxation, legal advisory, and financial law. A former specialist in Income Tax and investigative audits, he now leads JMRK Legal Associates, promoting risk-based legal consultancy. He holds multiple advanced legal qualifications and has authored a book on Benami Law. He has served on prestigious national bodies, including the Indian Red Cross Society and the Ministry of Finance's research initiatives. His expertise in global legal systems and contributions to OECD's BEPS 2.0 make him a distinguished voice on financial crimes and money laundering risks.



**Mr. Kiran Kumar Khatri**  
Director, Technical Affairs  
ICAN

Mr. Kiran is currently serving as the Director of Technical Affairs at the Institute of Chartered Accountants of Nepal (ICAN). A Chartered Accountant and a Member of ACCA (UK), he brings over a decade of experience in financial management, professional services, and regulatory affairs. He played a key role in representing ICAN during Nepal's 3rd AML/CFT Mutual Evaluation in 2022 and has since been actively involved in overseeing the Institute's AML/CFT regulatory functions.



**Mr. Aamir Ijaz Khan**  
Member,  
Safa AML Committee

Mr. Aamir Ijaz Khan is a Fellow Member of ICMA Pakistan and a Chartered Management Professional from the USA. He serves as Executive Director and Secretary of the AML Supervisory Board at ICMA Pakistan and Vice Chairman of ICMA Digital. With over 25 years of experience, he has worked on the PIFRA project, at SNGPL, and is an SAP FI/CO Certified Consultant. He also founded ICMA Lahore Toastmasters Club and is a member of MENSA International Pakistan Chapter's Management Committee.



**CA Anil Kumar Agarwal**  
B.Com (Hons.), F.C.A., LL.B., LL.M  
Former Chairman Of Northern India Regional Council  
of the Institute of chartered Accountant of India

CA Anil Kumar Agarwal is a seasoned Chartered Accountant turned Advocate with over two decades of experience, now specializing in PMLA, Benami Law, and other fiscal matters. He regularly represents cases before various authorities and courts, including the Delhi High Court and Supreme Court. An acclaimed speaker, he frequently delivers expert lectures on Anti-Money Laundering laws at prestigious forums and on national TV channels.



**Mr. Robert Busuulwa**  
Partner,  
Forvis Mazars

Mr. Robert, Managing Partner of Forvis Mazars Uganda, has over 15 years of experience in audit, tax, risk management, and AML/CFT compliance. A Chartered Accountant since 1999, he has been a Financial Crimes/AML/CFT partner since 2018, presenting over 50 papers on risk and compliance. Robert specializes in regulatory frameworks and emerging technologies, with expertise in blockchain and cryptocurrency compliance. He holds various certifications, including CAMS and an International Diploma in AML. His work includes conducting AML/CFT audits, risk assessments, and advising on virtual assets for clients across multiple industries in Uganda and Rwanda.