



With the support of the Federal Reserve Bank of New York

# US-MENA PRIVATE SECTOR DIALOGUE (PSD) 2019

THE CHALLENGE & OPPORTUNITIES FOR MENA BANKS -  
UNDERSTANDING AND MEETING US REGULATORY EXPECTATIONS  
AND THE EXPECTATIONS OF THEIR CORRESPONDENTS



@ FEDERAL RESERVE BANK OF NEW YORK

OCTOBER 15<sup>th</sup>, 2019



US-MENA PSD 2019

After a series of eminent meetings that gathered US and MENA officials as part of the US-MENA PSD initiative - launched and spearheaded by PSD Chairman Dr. Muhammed Baasiri - in cities such as Cairo, New York, Dubai and Washington DC focused on presenting recommendations on AML/CFT practices, Risk Management and Assessment and others, this year, and in light of the recent modifications and developments of international financial regulations, regulatory practices, sanctions and compliance requirements, the Union of Arab Banks with the support of the Federal Reserve Bank of New York will organize the 2019 edition of the US-MENA PSD, focusing on the Challenges and opportunities for MENA Banks in understanding and meeting US regulatory expectations and the expectations of their correspondent banks.



## PRELIMINARY AGENDA

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08:00 – 09:00      Registration

09:00 – 10:00      **Opening remarks:**  
- Chairman of the US-MENA PSD initiative  
- Union of Arab Banks  
- NYFED  
- US Department of the Treasury

10:00 – 10:45      **KEY REMARKS:**  
FATF, FINCIN, IMF, World Bank  
Governors Central Banks & Banking Associations from MENA  
Region

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10:45 – 11:00      **COFFEE BREAK & NETWORKING**

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11:00 – 12:30      **Session I:**  
**Risk Based Approach to Sanctions Compliance: Creating  
a Strong Regulatory Compliance Control Environment**

***This session will focus on:***

- OFAC's Compliance Expectations
- Challenges in sanctions compliance and knowing which laws to apply
- Enhanced regulation and increased enforcement
- US Regulations, CRS, GDPR and Regtechs
- Correspondent Banking Landscape / De-risking in Correspondent accounts
- Law enforcement regulations and their impact on correspondent banking as major cause for respondents to decline transactions, and close down correspondent account relationships



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12:30 – 13:00 Q&A

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13:00 – 14:15 LUNCH

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14:15 – 15:30 **Session II:**  
**Counter Terrorist Financing, Sanctions & Compliance,**  
**Anti-Money Laundering, Anti-Bribery & Corruption**  
**AML/ABC**

***This session will focus on:***

- AML/CFT/ABC developments in US/MENA banking sectors  
Implementation of effective policies and procedures in the furtherance of a thoughtful anti-corruption compliance program
- PEPs, Corruption and ML: how to guard against Corruption Risk
- Anti-Bribery and Corruption (ABC)

15:30 – 16:00 Q&A

16:00 – 17:00 **Special Expose on:**  
Political Outlooks and Associated Risks in the United States and the MENA: From Chaos to Cooperation

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N.B: UAB & NYFED reserve the right to modify, alter or change the agenda as necessary.



US-MENA PSD 2019



Governor  
Tunis - Libya - Egypt

Juan C.Zarate - Marshall S.Billingslea  
Dr. Joseph Torbey - Micheal Held

Wissam H. Fattouh - Marshall S.Billingslea





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