

# [Webinar] Anti-Money Laundering for Lawyers – An Introduction



7 April 2022, Thursday  
12.30pm – 1.45pm



*This programme is conducted as a live  
webinar.*



No. of Public  
CPD Points:  
**1.5**

Practice Area:  
**Ethics and  
Professional  
Responsibility**

Training Level:  
**General**

## About the Programme

Singapore lawyers have been subject to AML regulation since 1998. However, the level of AML awareness in the legal profession remains low. This applies particularly to the younger members of the profession who often lack the experience to detect the warning signs. This webinar serves as an introduction for lawyers new to AML and will explain the concepts associated with it. There will be a review of case studies and typologies and an opportunity to ask questions.

This webinar is targeted at young lawyers who wish to familiarise themselves in this area.

## Programme Outline

Time	Programme
12.00pm – 12.30pm	<b>Registrants to log on</b>
12.30pm – 1.15pm	<b>Anti-Money Laundering for Lawyers – An Introduction</b> S. Suresh – Chairperson (Anti-Money Laundering Committee), The Law Society of Singapore; Partner, Harry Elias Partnership LLP
1.15pm – 1.45pm	<b>Panel Discussion</b> <u>Moderator</u> S. Suresh – Chairperson (Anti-Money Laundering Committee), The Law Society of Singapore; Partner, Harry Elias Partnership LLP <u>Panellists</u> Grace Chong – Member (Anti-Money Laundering Committee), The Law Society of Singapore; Head of Financial Regulatory, Gibson Dunn Stephen Revell – Member (Anti-Money Laundering Committee), The Law Society of Singapore; Consultant, Freshfields Bruckhaus Deringer (Singapore)
1.45pm	<b>End</b>

### Admin Note to Singapore Practitioners and s36B Foreign Lawyers in relation to the Mandatory CPD Scheme:

No of Public CPD Points: 1.5  
 Practice Area: Ethics and Professional Responsibility  
 Training Level: General

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

Note: In the course of the event, photographs/videos/interviews of participants could be taken/conducted by the Law Society or parties appointed by the Law Society for the purpose of post event publicity, either in the Law Society's official publication/website, social media platforms or any third party's publication/website/social media platforms approved by the Law Society.

## Speakers' Profile



**S. Suresh – Chairperson (Anti-Money Laundering Committee), The Law Society of Singapore; Partner, Harry Elias Partnership LLP**

Suresh is the Chair of the Law Society's AML Committee. He regularly advises on AML compliance in Singapore.

Some of the notable money laundering related cases in which he has been involved include acting for:

- the Republic of Philippines in its recovery in Singapore of monies amounting to nearly US\$30 million plundered by former President Marcos
- a company secretary charged for failing to make a Suspicious Transaction Report in respect of receipt of monies that were subsequently discovered to be bribes paid in connection with the award of mobile telephone network licence for Bangladesh.
- 2 Russian companies in their recovery of bribes paid to their employees that were laundered in Singapore.
- Singapore Airlines in recovering some S\$30 million stolen by a clerk via fraudulent payment instructions, and subsequently laundered in Singapore and Malaysia.
- a Singapore businessman in opposing an action by the HMRC UK in respect of allegations of the laundering of the proceeds of VAT carousel fraud amounting to GBP 40 million.
- a Singapore company in relation to allegations that it received the proceeds of fraud from the Wirecard Group.
- a nominee director charged for allegedly making false statements as to beneficial ownership.
- a Malaysian stockbroker in recovery of proceeds of CBT by an employee laundered in Singapore.
- Colombian victims of a phishing scam to recover the proceeds of the fraud laundered in Singapore.
- a French businessman in the release of funds in his Singapore bank account that were frozen on suspicion of being the proceeds of a VAT carousel fraud.

Suresh is a co-author of the Law Society's Practice Direction 3.2.1 on the Prevention of Money Laundering and Financing of Terrorism (published in 2020). He regularly speaks on AML issues in Singapore and internationally, in particular in relation to the legal sector.

Suresh was previously a magistrate and deputy registrar in the Singapore Subordinate Courts. He studied law at Oxford University. He was admitted as an advocate and solicitor in Singapore in 1990.



**Grace Chong – Member (Anti-Money Laundering Committee), The Law Society of Singapore; Head of Financial Regulatory, Gibson Dunn**

Grace is Head of Financial Regulatory at Gibson Dunn. She has extensive experience advising on cross-border and complex regulatory matters, including licensing and conduct of business requirements, regulatory investigations, and regulatory change. A former in-house counsel at the Monetary Authority of Singapore (MAS), Ms. Chong regularly interacts with key regulators, is closely involved in regional regulatory reform initiatives and has led discussions with regulators on behalf of the financial services industry. She also brings a strategic outlook from an in-house perspective having previously been a counsel in the Global Internal Investigations Group at the Hong Kong headquarters of a large leading multinational bank.

Grace has been consistently named as one of Singapore’s top 10 FinTech lawyers and is highly ranked in *Chambers FinTech 2022*, with clients noting that she “*is very savvy and shares her knowledge of the MAS and market trends*” and “*is very pragmatic and always comes forth with sensible and realistic propositions, after an in-depth understanding of our requirements and objectives. She is a real asset to have on our side.*” Further, she is recommended in Financial Services Regulatory for Singapore by *The Legal 500 2022* guide which notes that she “*is one of the best crypto regulatory lawyers in Singapore and is very responsive and personable.*” Ms. Chong was recognized as an “Innovative Individual” in *Financial Times’* Innovative Lawyers Awards 2021 and was named as one of *Asian Legal Business’* Top 15 Rising Lawyers for APAC.

Ms. Chong is an elected board member of the Singapore Association of Cryptocurrency Enterprises and Startups (ACCESS), has worked with the Asia Securities Industry & Financial Markets Association (ASIFMA) to draft best practices for the development of fintech and for digital asset exchanges, and sits on the Singapore Board of Women in Payments and the AML Committee of Global Digital Finance. She is also a member of the Women in Practice and AML Committees of the Law Society of Singapore and has drafted regulations in relation to client due diligence for digital asset companies and innovative product offerings.



**Stephen Revell – Member (Anti-Money Laundering Committee), The Law Society of Singapore; Consultant, Freshfields Bruckhaus Deringer (Singapore)**

Stephen practised at Freshfields for over 41 years on 3 different continents and was a partner for 33 years – he is now a consultant to the firm; clients benefit from his experience and his knowledge of the firm throughout the world. He is actively involved in Freshfields’ StrongerTogether initiative, its network of relationship firms around the world that allows it to deliver Freshfields’ service to clients in any market.

He is co-author of a variety of books and a regular speaker on law firm management, market regulation and anti-money laundering topics. He is an active member of the IBA’s Anti-Money Laundering Legislation

Implementation Group and in this capacity oversaw the development of the Risk Based Approach Guidance for Legal Professionals, the leading guidance for following the risk based approach to anti-money laundering adopted by the Financial Action Task Force (FATF) in 2008 and updated by a group led by Stephen in 2019. He is a member of the Anti-Money Laundering Committee of the Law Society of Singapore and has been an active speaker and writer on anti-money laundering laws as they impact lawyers.

He has recently established a consulting firm in Singapore – Making Change Happen – through which he provides management advice to law firms and other professional service providers.

## Registration Fees

Membership Category	Fees (Inclusive of 7% GST and course materials)
Law Society Member	\$32.10
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Non-Member	\$64.20

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- 1.1 Registration closes on the date as stipulated on the registration page or when all seats are filled.
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