



VALOORES
VALOORES Live Webinar, on
**With COVID-19
in Financial
Regulations,
What's Left From
IFRS 9, BASEL 3,
AML...?**

Business Academy

**Wednesday
June 24th, 2020**

**2:00pm London
9:00am New York
5:00pm Dubai**

BACKGROUND

As the COVID-19 crisis continues, and geographies around the world begin to reopen, the Banking and Insurance industries are struggling with implementing new regulations and policies. The outbreak of the COVID-19 pandemic and the subsequent lockdown around the world, has impacted financial services. International Standard Setting Bodies had to adjust the focus to support the economy, while maintaining a sound capital base, and a robust Anti Money Laundering framework.

The COVID-19 pandemic raises the prospect of a deep recession. Regulatory authorities have deployed monetary, financial, and fiscal policies, with prudential regulation and supervision, to cushion the economic blow, and maintain financial stability.

Banks & Insurance, on their turn, have already been facing strict deadlines in implementing new regulations and policies, such as the Basel III reforms (known in the industry as Basel IV), IFRS 9 (publication of detailed guidance on the application of expected loss provisioning rules), and AML frameworks (FATF alerts and advices to address key Money Laundering and Terrorist Financing risks). Adjusted policy responses leaves them with uncertainties.

International Standard Setting Bodies, prudential authorities and many national-level authorities have deferred implementation deadlines, then issued numerous responses designed to provide market trust and transparency, foster economic and financial stability, and assist Banks & Insurance in playing a significant role in addressing COVID-19 related issues; maintain focus on financial stability and alleviate operational burdens Banks & Insurance are currently facing.

This Webinar is designed to shed light over policy responses taken by key regulatory authorities, and how they might affect regulatory frameworks. VALOORES' Center of Excellence for Regulatory Compliance presents an overview of the extended deadlines and policy responses, and highlights the importance of efficient usage of responses and time deferrals to implement optimal solutions and preventive measures.

VALOORES will articulate the regulatory responses and the measures being taken, with the underlying frameworks to ensure the orderly implementation. VALOORES focuses this webinar around BASEL, IFRS 9, and AML measures; adjustments to the capital and liquidity adequacy guidelines, regulatory and administrative relief, and updates on the consultation and supervisory processes. These measures affect financial institutions and their underlying regulatory requirements.

OBJECTIVES

- Reflections on regulatory responses to the Covid-19 pandemic: BASEL, IFRS 9, and AML
- Regulatory policy responses to support economic activity while preserving the financial system's soundness and ensuring transparency
- Recommendation for banks and Insurance to make full use of capital and liquidity buffers
- Flexibility criteria for prudential and accounting purposes
- Publication of detailed guidance on the application of expected loss provisioning rules
- Sensible transitional arrangements; a balanced approach to mitigate the unintended effects of the new accounting standards
- Criminals are taking advantage of the COVID-19 pandemic, and the gaps in national AML/CFT systems, with resources focused elsewhere, to carry out financial fraud and exploitation scams
- FATF is alerting of Money Laundering scams, and advising supervisors, financial intelligence units, and law enforcement agencies, to share information and address key Money Laundering and Terrorist Financing risks linked to COVID-19

WHO SHOULD ATTEND THIS WEBINAR

- Regulators (Central Banks & Governments)
- Partners
- Assurance Auditors & Strategy Consultants
- Banks and Insurance:
 - Chief Executive Officers and General Managers
 - Chief Finance officers
 - Chief Compliance Officers and Managers
 - Chief Strategy Officers and Consultants
 - Chief Risk Officers and Managers
 - Chief Technology Officers and IT Managers

TOPIC AND AGENDA

Duration: 40 minutes and 10 minutes for QAs

Topic: What's left from IFRS 9, BASEL, and AML, with COVID-19 in' Financial Regulations?

Agenda:

- What types of financial measure have been implemented around BASEL, IFRS 9 / CECL, and AML? What is their rationale? What are their pros and cons?
- What are the Regulatory policy responses to cushion the economic blow, and how are they expected to maintain financial stability?

- What are the recommendations for banks and Insurance, with what Flexible and Prudential criteria?
- What are the Liquidity Perspectives going forward with Central Banks' prior supervisory requirements, and what are the mitigation actions?
- What is the CECL / IFRS 9 impact on allowances, and how does scenario analysis look like in this uncertain environment?
- What are the FATF alerts of Money Laundering scams, and underlying and advices to supervisors, financial intelligence units, law enforcement agencies, and the Financial sector?
- How to make an optimal and efficient use of the extended deadlines and policy responses?
- What are the optimal solutions to implement, and the best practice preventive measures to consider?

**You will receive the Material along with the
Recorded Webinar on your Email address**

**For more information kindly send your questions on:
academy@valoores.com**