

# Anti Money Laundering Laws: Actionable Insights on Recent Amendments in the AML Law

## Detect Potential Offences to Mitigate Risk

Tuesday, June 22, 2021 | 4:00 pm - 5:00 pm

### Objective:

Any non-compliance of AML laws entails various penal actions and even can result in closure of a business. Therefore it is very important that businesses and professions understand the requirements of these laws, so that they develop appropriate internal controls to mitigate the risks of non-compliance with these laws.

### Overview:

Today's world is a global village and virtual world. With the increase in international trade and travelling, the world has also been exposed to the threats of parking ill-gotten money, which also helps in terror-financing or any other criminal activities.

It is due to these reasons that strict conditions/ recommendations are levied by 'Financial Action Task Force' (FATF) (an inter-governmental body to watch the global money laundering and terrorist financing) to prevent money-laundering in order to ensure that only legal economic activities are carried out and in case of violations, various sanctions are placed to make it difficult for unscrupulous elements to misuse the economic transactions for corruption, money-laundering and terror financing.

In order to curb money-laundering and terror financing our government has further improved the Anti Money Laundering Act 2010 through amendments in 2020, extending scope of the Act to a wide range of businesses and professions.

### Outline:

Overview of the Anti Money Laundering Act 2010, especially with reference to the Anti Money Laundering (Second Amendment) Act, 2020, covering following topics:

1. Money Laundering
2. Beneficial ownership
3. Authorities/Regulatory Bodies
4. Designated non-financial businesses and professions or DNFBPs
5. Requirements while entering into a business transaction/ relationship, policies & procedures, record-keeping, etc.
6. Investigation and Investigating or prosecuting agency
7. Penal Actions
8. Appeals

### Who Should Attend:

All those who establish a business relationship or enters into a economic transaction with a party must be aware about the requirements of AML laws, as any bad relationship has serious consequences for an organization.



### Our Eminent Speaker Emad-ul-Hasan (FCA & LL.B)

| Advocate Supreme Court | Partner, M/s. Abrar Hasan & Co., Advocates & Legal Consultants

Mr. Emad-ul-Hasan a practicing Advocate of High Court and Supreme Court of Pakistan cum Fellow of Chartered Accountants (FCA) will conduct the session along with his team as under:

1. **Mr. Rizwan Ahmad** - Partner/ Advocate High Court
2. **Mr. Shujaat Abbas** - Senior Associate/ Advocate High Court and
3. **Mr. Affan Mahdi** - Associate/ Advocate

(To see the full profile, please visit: [www.terrabilgroup.com/AML](http://www.terrabilgroup.com/AML))

“An investment in knowledge pays the best interest.”  
- Benjamin Franklin

To apply for free invite, please visit [www.terrabilgroup.com/AML](http://www.terrabilgroup.com/AML)  
For more information, contact us at [e-Talks@terrabilgroup.com](mailto:e-Talks@terrabilgroup.com)  
**(1 CPD Hour Claimable)**

Knowledge Partners



Strategic Partner



Print Media Partner



Business Magazine Partner



Supporting Partners

