# **Republic of Cabo Verde**

## **Private-sector training on trade finance and countering trade-based money laundering (TBML)**

### **June 5-6, 2024, Praia, Republic of Cabo Verde**

The objective of the event is to provide high-level training to private-sector banks in the Republic of Cabo Verde on basics of trade operations and industry best practices and international standards on Countering TBML and AML/CFT in the context of correspondent banking relationships.

# **Day 1 (June 5, 2024): Countering Trade-Based Money Laundering (TBML)**

|  |  |  |
| --- | --- | --- |
| **Time** | **Topics** | **Presenters/Leads** |
| 8:30-9:00 | **Registration and Opening Remarks** | Marc Auboin (WTO) & Nathalie Louat, Karamba Badio (IFC) |
| 9:00-10:00 | **Overview Trade Finance in general and in the region and Cape Verde in particular** | Marc Auboin, (WTO)  |
| 10:00-10:30 | **Coffee Break** |  |
| 10:30-11:00 | **Session 1: Introduction to TBML**This module raises awareness of the significant TBML problem in international trade and why it is such a challenge for banks to prevent and detect this illicit activity in trade finance transactions.This session will also cover international standards and best practices and the importance of correspondent banking relationships. | Sinan Onat, (IFC) |
| 11:00-11:45 | **Session 2: AML/CFT Program Expectations**Technical training on the required elements of an AML/CFT and sanctions compliance program and expectations of correspondent banks, within the context of correspondent banking and countering TBML. | Susanne Kavelaar (IFC) |
| 11:45-12.30 | **Session 3: TBML Controls**This module explains critical principles underpinning TBML controls, types of controls, monitoring of trade transactions, and escalation. | Sinan Onat (IFC) |
| 12:30-13:30 | **Lunch** |  |
| 13:30-14:15 | **Session 4: TBML Red Flags**This module explains the various types of TBML red flags, including transaction inconsistencies, payment and third parties, and complex structures. Learners also explore various typologies. | Susanne Kavelaar (IFC) and Marc Auboin (WTO) |
| 14:15-15:15 | **Session 5: Wolfsberg Group -Best Practices for Respondent Banks** An overview of best practices from the perspective of the Wolfsberg Group along with guidance on completing the CBDDQ, and responding to Requests for Information | Executive Secretary of Wolfsberg Group (TBC) |
| 15:15-15:30 | **Tea Break** |  |
| 15:30-16:15 | **Session 6: Fireside Chat - Correspondent Bank Expectations**A moderated Q&A with a representative of a correspondent bank on practical tips to meet correspondent bank expectations on the AML/CFT space | Correspondent bank, Marc Auboin (WTO) with moderator (IFC) |
| 16:15-16:45 | **Open Forum and Q&A** | IFC |
| 16:45-17:00 | **Closing Remarks** | Karamba Badio (IFC) |
|  |  |  |

# **Day 2 (June 6, 2024): Trade Operations Training**

|  |  |  |
| --- | --- | --- |
| **Time** | **Topics** | **Presenters/Leads** |
| 8:30-8:40 | **Opening words** | Marc Auboin (WTO) |
| 8:40-9:30 | **Summary of Payment terms / (dis) advantages for buyer, seller and bank** | Mariano Neumann (IFC) |
| 9:30-10:45 | **Letters of Credit (LCs)** Settlement Method, Different types of LC | Mariano Neumann (IFC) |
| 10:45-11:15 | **Coffee Break**  |  |
| 11:15-11:45 | **Guarantees and Stand By Letter of Credit** | Mariano Neumann (IFC) |
| 11:45-12:15 | **Incoterms if requested** | Mariano Neumann (IFC) |
| 12:15-12:45 | **Advanced trade finance + IFC offering** | Susanne Kavelaar (IFC), Sinan Onat (IFC) |
| 12:45-13:05 | **Post Assessment + Satisfaction Survey** |  |
| 13:05-13:30 | **Q&A** | Marc Auboin (WTO) |
| 13:30- 16:00 | **Lunch, networking and handing of certificates** |  |