

Efficient implementation of sanctions despite constantly increasing regulatory demands

SWIFT in Compliance Event

5 March 2015, Credit Suisse Forum, Geneva

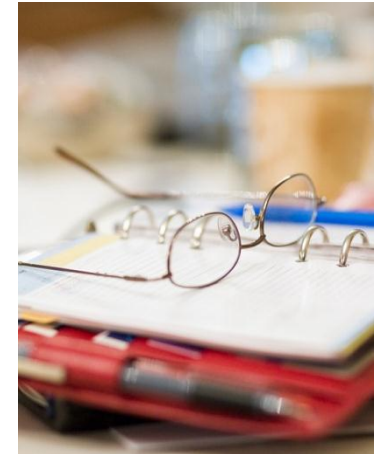
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Agenda

1. Situation of departure
2. Working group “Sanctions“
 - Organisation
 - Objectives
3. Working group “Sanction Operations“
 - Objectives
 - Current topics
4. Working group “Sanction Compliance“
 - Objectives
 - Current topics



Situation of departure (I/II)



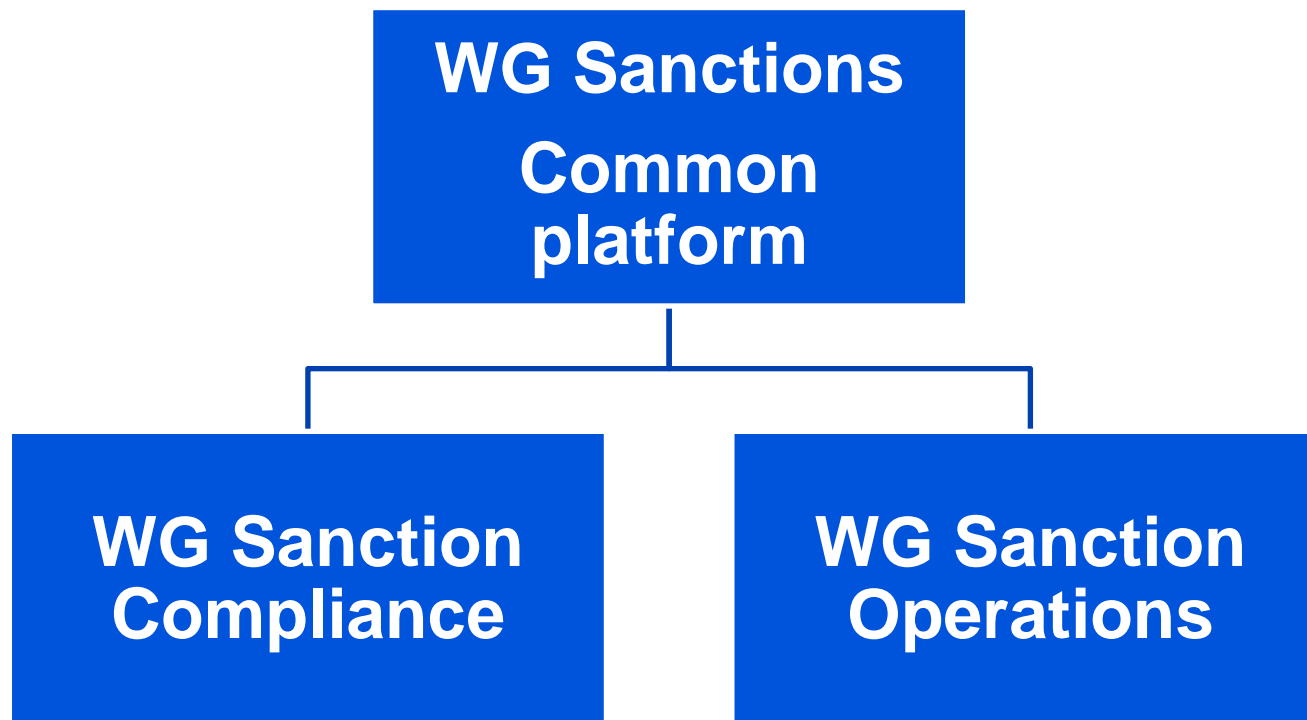
- Governments and various supranational organisations (e.g. UN, EU) use sanctions in order to enforce measures on an international level, e.g. for securing peace or the fight against terrorism.
- Increasingly larger dimension of sanctions
- Increased demands regarding the implementation of sanctions
- Regulators/authorities enforce sanctions consistently
- The regulatory environment for financial institutes and companies becomes more and more intense

Situation of departure (II/II)



- The topic of sanctions is to be placed in the «cooperative» and not the «competitive» area
- In Switzerland, there are no Market Practice and no standards for Sanction Filter
- The cooperation among banks on an operative level has not been institutionalised

WG Sanctions - Organisation



WG Sanctions - Objectives



- Regular exchange of information between the members of the working groups Sanction Operations and Sanction Compliance on current topics in the field of sanctions
- Creation of a platform for the discussion of common topics
- Identification of common problems/issues
- Creation of a comprehensive perspective for the treatment of issues

WG Sanctions Operations – Objectives



- Compiling of Market Practice policy for Sanction Filter Operations in Switzerland
- Exchange of operative Best Practice examples within the Swiss financial market
- Aligning of the Market Practice with international bodies
- Involvement during consultations regarding sanction issues
- Active communication about Sanction Filter issues and formation of banking employees
- Increasing of efficiency and effectiveness by establishing of Best Practice standards and processes
- Optimisation of the risk-based approach

WG Sanctions Operations – current topics



- Repeat Payment: processes, rules and Market Practice
- Joint Sanction Filter platform
- Processes: description/analysis of the processes, actors, used lists and software support
- Filter properties: which types of messages and fields in the communications should be filtered?
- Stakeholder/target group: definition and involvement

WG Sanction Compliance – objectives



- Regular exchange about legal questions in the context of sanction implantation
- Elaboration of statements in the context of consultations
- Contacts with authorities (especially SECO)

WG Sanction Compliance – current topics



- Implementation of the sanctions against Russia/measures to avoid the bypassing of international sanctions in the context of the situation in the Ukraine
- Dealing with terms/definitions
- Relation between international sanction lists

Closing words



The Sanctions Working Group

- Gives the setting for an exchange between the areas of operations and compliance
- Offers the possibilities to address topics of common interest
- Renders the informal exchange of experience of the banks on the topic sanctions possible

Upcoming events



•SwissBanking

Sanctions économiques dans l'environnement actuel

11 mars 2015
09h30 – 16h30
Kongresshaus Zurich

Discussion/Contact



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