

### 6.1.3 CAMLCO Conference for Capital Market Intermediaries



#### ***Chairman, BSEC and Head of BFIU at the CAMLCO Conference for Capital Market Intermediaries, 21-22 June, 2019, Cox's Bazar***

Bangladesh Financial Intelligence Unit (BFIU) and Bangladesh Securities and Exchange Commission (BSEC) jointly arranged the 4<sup>th</sup> CAMLCO Conference for the Capital Market Intermediaries (CMI) during 21-22 June 2019 at Ocean Paradise Hotel, Cox's Bazar. Dr. M. Khairul Hossain, Chairman of BSEC, inaugurated the conference as chief guest while Mr. Abu Hena Mohd. Razee Hassan, Head of BFIU, Md. Helaluddin Nizami, Commissioner of BSEC and Dr. Swapan Kumar Bala Commissioner of BSEC glorified the stage as special guest. Mr. Md. Zakir Hossain Chowdhury, the Operational Head & General Manager of BFIU chaired the inaugural ceremony.

During his speech as chief guest, Dr. M. Khairul Hossain, expressing BSEC's commitment to prevent money laundering and terrorist financing in capital market, pointed out that compliance may cost companies millions, but non-compliance costs even more. No country will come forward with foreign investment, if the capital market is abused as a platform for terrorist activities, terrorist financing or legalizing illicit money, he added. He

advised the CAMLCOs to beware of the Insider Traders & Manipulators in this perspective.

While delivering speech as a special guest, Mr. Abu Hena Mohd. Razee Hassan emphasized the implementation of the 40 recommendations of FATF. He also highlighted some important observations regarding Bangladesh Capital market, which had been focused earlier in the Mutual Evaluation. Mr. Md. Zakir Hossain Chowdhury, the Operational Head & General Manager of BFIU, on his speech as the session chair, emphasized on proper KYC procedure and verification of the source of fund in case of large amount transaction and submission of STR to BFIU if deemed so.

Officials of BFIU and BSEC presented several topics like AML&CFT regime in line with FATF recommendations (Special Focus on CMIs), good governance and role of senior management in implementation of AML & CFT regulatory compliance requirements; establishing sound AML & CFT compliance culture for sustainable business, AML & CFT compliance requirements and implementations of effective Risk Based Approach.

At the feedback session, Deputy General Manager of BFIU presented a comparative statistics of the advancement of compliance culture from the CAMLCO conference 2015 to CAMLCO conference 2019. Based on the presentations and discussion held at the conference, several attributed decisions were taken for CMI including preparation of Uniform Account Opening Form within the year 2019, increasing the number of identified STR/SAR and lodging the same to BFIU, fit and proper test, taking necessary step for the access to NID database, arranging awareness program, cyber security, goAML registration, following proper KYC procedure, legacy account reporting, national integrity strategy etc.

The two-daylong conference was ended with a vote of thanks from the representatives of BFIU and BSEC.