

Day 1

Wednesday 3/27

8:00AM-9:00AM EET	Registration and Networking Breakfast
9:00AM-9:05AM EET	Welcome Remarks
9:05AM-9:35AM EET	Keynote Address with Q&A
9:35AM-10:35AM EET	<p>Regulatory Roundtable: Issues, Views and News</p> <p>Representatives from Estonia, Latvia and Lithuania will provide insights on their regulatory agencies' priorities as well as lessons learned from recent enforcement actions. Expect to hear their views on key takeaways from the IMF report on money laundering in the Nordic-Baltic region; the implementation and supervision mechanisms for MiCA; the projected impacts of Payment Services Directives 3; and more.</p>
10:35AM-10:55AM EET	Networking and Refreshment Break
10:55AM-11:45AM EET	<p>De-Banking vs. De-Risking: Dealing with Unintended Consequences of a Risk-Based Approach</p> <p>According to a FATF publication, de-risking is “the phenomenon of financial institutions terminating or restricting business relationships with clients or categories of clients to avoid, rather than manage, risk ... De-banking, or the loss of any financial services, may or may not be de-risking depending on the reasons for it.” Our panel will discuss the issue from the point of view of both regulators and market participants and address the de-risking of individual customers as well as de-risking of certain categories of business.</p> <p>You will learn how to:</p> <ul style="list-style-type: none">· Evaluate when – and whether – de-banking and de-risking can be justified· Apply FATF’s risk-based approach to de-risking to avoid the unintended consequences of financial exclusion and “jurisdiction shopping”· Assess the controls in place at potential client institutions to help decide whether they are “bankable”
11:45AM-12:05PM EET	Fireside Chat: International Sanctions Update

12:05PM-12:45PM EET

Sanctions Spotlight: The Government View

Perhaps no other region in the world is as affected by Russia sanctions and export controls as the Baltics. In this panel, Estonian, Latvian and Lithuanian government representatives will share their perspectives. What evasion trends are they seeing? What guidance can they offer? After the panel speaks, they will answer questions submitted by attendees. Don't miss this rare chance to obtain up-to-the minute sanctions and export control intelligence directly from the people in charge of enforcement.

12:45PM-1:45PM EET

Networking Lunch

1:45PM-2:35PM EET

Sanctions Spotlight: The Financial Industry Perspective

Following up on the sanctions session with government representatives, this session will provide equal time for financial industry executives to describe their experiences with implementation. What challenges are they encountering? Where is further clarity needed? Where do sanctions and AML efforts converge? Their perspective will round out the discussion begun in the previous sanctions panel.

2:35PM-3:25PM EET

MiCA and More: What's Next for Digital Assets

MiCA, the EU's framework for cryptoasset regulation, has generally been praised by the financial industry for providing predictability and protections in a volatile environment. But questions remain for Baltic financial institutions and fintechs who want to be sure to stay on the right side of the new law.

You will learn how to:

- Prepare for changes in crypto regulation after MiCA
 - Ensure that your AML compliance officer is qualified to oversee cryptocurrency as licensing regimes and legal requirements evolve
 - Identify how regulators can minimize jurisdictional differences in MiCA implementation and avoid jurisdictional arbitrage
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3:25PM-3:55PM EET

Networking and Refreshment Break

3:55PM-4:25PM EET

Protecting Privacy, Fighting Financial Crime: New Developments in Information Sharing

The tension between data privacy and information sharing to fight financial crime is a global issue. As with many financial innovations, the Baltics are in the forefront of new developments. This session will assess cross-border challenges to information sharing and potential ways to overcome them, including how proposed changes to Lithuania's regulatory framework would render information sharing between financial institutions easier. The panel will also look at takeaways from a flagship 2023 project by the IMF involving Baltic and Nordic countries, which concluded that "public-private and private-private data-sharing mechanisms can help enhance understanding of ML/TF risks as well as enhance efficiency and may reduce cost of compliance."

4:25PM-4:55PM EET

Case Study: Taking Down a Call-Centre Scam and Money Laundering Operation in Latvia and Lithuania

The YouTube video was dramatic: Armed police battering down frosted glass doors leading to what looks like a typical modern workplace – complete with a lime-green beanbag chair, desktop computers, coffee mugs and hand sanitizer. In this case, though, authorities say that the workers' jobs involved defrauding victims for a total of more than 3 million euros per month – although some employees had no idea the company they worked for wasn't a legitimate investment group. Callers promised their targets high returns on investments in cryptocurrencies, commodities and foreign currencies. Up to 200 "traders" proficient in English, Hindi, Polish and Russian were set loose on victims in multiple countries. In this session, hear about how a joint investigative team from Latvia, Lithuania and the EU worked together on a rapid operation that shut down a transnational criminal enterprise.

4:55PM-5:00PM EET

Closing Remarks