

Risk Consulting and Financial Services Advisory

[www.mnkriskconsulting.com](http://www.mnkriskconsulting.com)

## Continuous Professional Development (CPD) Training Courses for Regulated Investment Services Professionals

### SEMINARS FOR 2024 1<sup>st</sup> SEMESTER

*“Environmental Social Governance (ESG) and Other Risks for Funds”*

*Instructor: Mrs. Damiani Papatheodotou*

**Thursday, 16<sup>th</sup> May 2024, 08:45 – 15:30**

*“Investment Firms Regulation (IFR) & Internal Capital Adequacy and Risk Assessment (ICARA)”*

*Instructor: Mrs. Damiani Papatheodotou*

**Thursday, 23<sup>rd</sup> May 2024, 08:45 – 15:30**

*“Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP)” #*

*Instructors: Mr. Stathis Elia & Mr. Harout Der Bedrossian*

**Thursday, 27<sup>th</sup> June 2024, 08:45 – 14:30**

### PLACE

**On Line via MS Teams**

LOGISTICSWHY SHOULD ATTEND

<b>Dates:</b>	16 <sup>th</sup> May 2024 23 <sup>rd</sup> May 2024 27 <sup>th</sup> June 2024	<ul style="list-style-type: none"><li>▪ To receive the required continuous professional development training and renew registration in the CySEC Public Register of Certified Persons;</li><li>▪ To gain insight on the latest EU and Cyprus regulatory developments;</li><li>▪ To be exposed to cutting-edge risk measurement methodologies helping you manage your risks pro-actively;</li><li>▪ To expand the knowledge and competence of employees in the investment services sector.</li></ul>
<b>Time:</b>	08:45 – 15:30 (for HRDA eligible seminars) 08:45 – 14:30 (for non-HRDA eligible seminars marked by “#”)	
<b>Duration:</b>	5-6 teaching hours per day (5-6 CPD Units – 5 hours/CPD units apply to <u>non-HRDA</u> eligible webinars marked by “#”)	
<b>Language:</b>	English	
<b>Venue:</b>	On-line via MS TEAMS	
<b>Attendance fee:</b>	<b>€150 + VAT per day (include training material slides)</b>	
<b>Discount:</b>	<ul style="list-style-type: none"><li>✓ <b>10% discount on the total fee shall apply for 3 registrations from the same company</b></li><li>✓ <b>HRDA subsidy for all HRDA-approved webinars. In the case of HRDA subsidy the 10% discount above cannot be combined</b></li></ul>	

## WHO SHOULD ATTEND

- Holders of CySEC Basic / Advanced Certification;
- Holders of CySEC AML Certification;
- Financial Officers
- Risk Managers
- Compliance Officers;
- Anti-Money Laundering Compliance Officers;
- Brokers;
- Liquidity Providers & Market Makers;
- Investment Fund Managers;
- Portfolio Managers & Asset Managers;
- Investment Advisors;
- Dealers;
- Treasurers & Middle Office;
- Brokerage Houses;
- Banks;
- Investment Funds (AIFs, UCITs);
- Payment & Electronic Money Institutions;
- Financial Services Providers;
- Administrative & Fiduciary Services Providers.

## TRAINING METHOD

- Practical examples, case studies and illustrations will be provided;
- Going behind the relevant law provisions, understanding their rationale and how to apply and make them work for you;
- The courses will be presented by professionals with diverse backgrounds and extensive international experience and expertise in the banking and financial services sector;
- All participants will be given a softcopy of the training material.

*Note:*

**Attendance Certificates will be awarded to all registered participants.**

## INSTRUCTORS

### **DR. MARIOS KYRIACOU**

Dr. Marios Kyriacou has 20+ years' experience in the banking and financial services sector. He is consulting central banks, credit institutions, investment firms and investment funds as well as payment and electronic money institutions with regards to their optimal structure and set-up, licensing, and regulatory compliance. He is considered to be an expert in treasury risk management, counterparty credit risk measurement, operational risk management, capital adequacy matters, stress testing, and risk-based internal audit. Dr. Kyriacou was previously the Head of Risk Management with Piraeus Bank (Cyprus) for nearly 8 years. He also worked for another eight years at the City of London as Risk Manager with BNP Paribas UK investment bank. Ph.D. and M.Phil. (Distinction) from Cambridge University on full scholarship, B.Sc. (First Class, Honours) from Warwick University, Chartered Statistician awarded by the UK Royal Statistical Society. He is a member of several professional associations, speaker at international risk events and the author of risk management articles published in professional or academic journals. He is currently appointed as a non-Executive Board member in regulated listed and non-listed financial entities, and lectures risk management topics to M.Sc. Finance and MBA students at the University of Cyprus.



### **MRS. DAMIANI PAPATHEODOTOU**

Mrs. Damiani Papatheodotou is an economist, primarily focusing in the provision of risk management consulting and compliance services to regulated financial entities. She advises CIFs and AIFs as well as other regulated financial entities and firm clients on risk related matters. Previously, Damiani has worked as an Analyst in AXIA Ventures Group's Research Division specializing on macroeconomic and political research regarding Cyprus, as well as a number of European banks in Cyprus, Greece and Portugal. Damiani holds a BSc in International, European and Economic Studies from the University of Cyprus and an MSc in Finance also from the University of Cyprus.



**MR. STATHIS ELIA**

Mr. Stathis Ilia is a mathematician, primarily focusing in the provision of risk measurement, AML and regulatory MiFiD compliance services to regulated financial entities. Previously, Stathis has worked for 4 years as a Business Information Solutions Supervisor with Infocredit Group specializing on the preparation of credit Reports, AML monitoring and corporate financial statements analysis. Stathis holds a BSc in Mathematics and Statistics from the Lancaster University and an MSc in Banking and Finance from the Cyprus University of Technology.

**MR. HAROUT DER BEDROSSIAN**

Mr. Harout Der Bedrossian has 15+ years' experience in the digital payments sector. He is considered to be an expert in AML, PSD2 compliance, and online payments fraud prevention. He has worked over 15 years in payment processing, card fraud prevention, CySEC licensed FX/CFD brokerage, and Electronic Money Institutions. Mr. Der Bedrossian is CySEC certified AML Compliance Officer, and currently he is the AMLCO and Compliance Officer at eCREDO (licensed EMI by the Central Bank of Cyprus).



## ENVIRONMENTAL SOCIAL GOVERNANCE (ESG) AND OTHER RISKS FOR FUNDS

*Thursday, 16<sup>th</sup> May 2024*

**Instructor: Mrs. Damiani Papatheodotou**

### Webinar's Overview

- ✓ Upon completion of the programme, participants should be familiar with the key provisions of the ESG Regulation, with primary focus on the applicability of the ESG provision on Funds' policies and procedures (including AIFs, AIFLNPs and AIFMs).
- ✓ In addition, participants will familiarise themselves with the main risks that a Fund could be exposed and how to use appropriate risk management systems to enable them to identify, measure, manage and duly monitor the risks related to the positions that they undertake and the contribution of these positions to their overall risk profile.

### Webinar's Goals

- ✓ List the conditions that determine the necessity of the Regulation and the main objectives of the Regulation
- ✓ Define the obligations of funds to comply with the regulation
- ✓ List the measures that funds and/or other financial market participants must take
- ✓ Draw up an action plan to define policies in relation to transparency and address negative impacts on sustainability
- ✓ Establish due diligence policies in relation to adverse sustainability impacts of investment decisions
- ✓ Establish policies and procedures to ensure that funds comply with the regulation
- ✓ Implement policies and provisions to reduce consumption of energy sources such as electricity, fuel, water and materials such as paper, plastic
- ✓ Adopt policies and procedures to meet the requirements of the Regulation
- ✓ Evaluate the necessity to apply the Regulation through policies and procedures
- ✓ Support management in taking measures and initiatives
- ✓ To measure and monitor regulatory and internal risk limits in an effort to mitigate such risks
- ✓ To understand how to develop risk management policies and methodologies
- ✓ To establish an effective risk management system to enable them to monitor and mitigate their exposure to risks
- ✓ To be able to produce risk management reports that can be used by fund managers to mitigate risks
- ✓ To get acquainted to risk management best practices best practices
- ✓ To be able to adopt such practices to Cyprus investment funds

### Webinar's Agenda

**08:45 – 09:00**

**Registration**

**09:00 – 11:00**

- AIF Types and Legal Forms
- Industry Updates
- Risk Management Under AIFM Law

- Risk Management Function and Governance
- Introducing ESG – Towards a Green and Sustainable Economy
- A historical evolution- the Necessity of establishing a Regulation

**11:00 – 11:15**

**Break**

**11:15 – 13:15**

- Transparency and the upcoming requirements
- Obligations
- ESG Data ecosystem
- ESG: a discussion about the risks and the opportunities ahead
- ESG: building values

**13:15 – 13:30**

**Break**

**13:30 – 15:30**

- The Risk Management Process
- Risk Typology and Definitions
- Internal Reporting
- Credit Risk & Credit VaR
- Liquidity Analysis
- Operational Risk Monitoring
- Q&A

The programme specifications\* have been approved by the HRDA.



# INVESTMENT FIRMS REGULATION (IFR) & INTERNAL CAPITAL ADEQUACY AND RISK ASSESSMENT (ICARA)

*Thursday, 23<sup>rd</sup> May 2024*

**Instructor: Mrs. Damiani Papatheodotou**

## Webinar's Overview

- ✓ Learn how to comply with the new Investment Firms Regulation (IFR) that is applicable for all Cyprus Investment Firms (CIFs) as of June 26, 2021 and how to implement an effective Internal Capital Adequacy and Risk Assessment (ICARA).

## Webinar's Goals

- ✓ To understand the key provisions of the new Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To be aware of the new reporting requirements of CIFs arising from the implementation of Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To categorise a CIF into one of three classes (Class 1-3) and learn the implications in terms of capital requirements;
- ✓ To prepare the new regulatory reporting templates for CySEC;
- ✓ To update internal Risk Management policies and procedures so they comply with the new Investment Firms Regulation (IFR) and Investment Firms Directive (IFD);
- ✓ To set up data capturing procedures and systems needed for the calculation of the new k-factors;
- ✓ To be able to calculate the k-factors and the corresponding capital requirements under the new rules;
- ✓ To cooperate with the relevant departments within the Company to obtain the relevant information needed from each department to calculate the new k-factors and capital requirements;
- ✓ To understand the importance of having in place a robust Internal Capital Adequacy & Risk Assessment (ICARA) that could help you minimise future risks;
- ✓ To set up and implement an Internal Capital Adequacy & Risk Assessment (ICARA) for your firm, by employing stress testing

## Webinar's Agenda

**08:45 – 09:00**

**Registration**

**09:00 – 11:00**

- Capital Requirements under the IFR
  - Permanent Initial Capital Requirement
  - Fixed Overheads Requirement
  - K-factors Requirement

**11:00 – 11:15**

**Break**

**11:15 – 13:15**

- Capital Requirements under the IFR (continued)



- K-factors Requirement (continued)
- Concentration Risk Requirements
- Liquidity Requirements

**13:15 – 13:30**

**Break**

**13:30 – 15:30**

- ICARA: Preparation and Implementation
  - Key Principles of the Internal Capital Adequacy and Risk Assessment Process (“ICARA”)
  - ICAAP vs ICARA
  - Overview of ICARA process (including capital adequacy (“ICAAP”) and liquidity risks (“ILAAP”) assessment)
  - Governance & ICARA Oversight
  - Key components of the ICARA report
  - Risk Identification and Mitigation
  - Forecasting and Stress testing
    - Determining that Additional Own Funds Requirement (stress testing on k-factors and other risks)
    - Determining the Additional Liquidity Requirement (liquidity stress testing)
- Regulatory Updates on CySEC Reporting and/or IFR Regulation
- Q&A

**The programme specifications\* have been approved by the HRDA.**



## BUSINESS CONTINUITY PLAN (BCP) AND DISASTER RECOVERY PLAN (DRP)

*Thursday, 27<sup>th</sup> June 2024*

**Instructors: Mr. Stathis Elia & Mr. Harout Der Bedrossian**

### Webinar's Overview

- ✓ Upon completion of the programme, participants should be familiar with BCP & DRP and with their significance and roles in organizational resilience. To understand the various aspects of BCP and DRP, including risk assessment methodologies, business impact analysis, risk mitigation strategies, recovery planning, and IT continuity. In addition, the participants will be educated and empowered to create and maintain effective continuity and recovery plans. They will be provided the opportunity of learning, networking, and sharing best practices in the field of business continuity and disaster recovery planning.

### Webinar's Goals

By the completion of this training, participants will be in a position to:

- ✓ To raise awareness among participants about the critical nature of BCP and DRP in ensuring an organization's resilience. This includes understanding potential risks and the impact of disruptions on business operations
- ✓ To educate participants about the principles and best practices of both BCP and DRP. This includes explaining key concepts, methodologies, and strategies for mitigating risks and ensuring business continuity
- ✓ To empower participants with the knowledge, skills, and tools needed to create and maintain comprehensive BCPs and DRPs within their organizations. This includes providing guidance on best practices and industry standards for both plans
- ✓ To encourage participants to take proactive measures to prepare their organizations for unforeseen disruptions. This may involve developing emergency response plans, disaster recovery plans, and crisis communication strategies
- ✓ To create opportunities for participants to network with experts, peers, and industry professionals. Networking allows for the exchange of ideas, experiences, and solutions related to BCP and DRP

### Webinar's Agenda

**08:45 – 09:00**

**Registration**

**09:00 – 11:00**

**BUSINESS CONTINUITY PLAN (BCP)**

**Instructor: Mr. Stathis Elia**

- Introduction to the importance of business continuity planning and its role in ensuring the resilience of organizations
- Review of various aspects of business continuity planning, including risk assessment, business impact analysis, mitigation strategies, and recovery planning

11:00 – 11:15

Break

11:15 – 12:30

**BUSINESS CONTINUITY PLAN (BCP) (cont'd)**

**Instructor: Mr. Stathis Elia**

- Real-world examples of the impact of not having a plan in place
- Q&A

**DISASTER RECOVERY PLAN (DRP)**

**Instructor: Mr. Harout Der Bedrossian**

- Definition of DRP and understanding the role of disaster recovery in business continuity
- Key differences between the two concepts
- Building a comprehensive DRP

12:30 – 12:45

Break

12:45 – 14:30

**DISASTER RECOVERY PLAN (DRP)**

**Instructor: Mr. Harout Der Bedrossian**

- The importance of testing and exercising your DRP
- Crisis management strategies and best practices
- Public relations and reputation management during disasters
- Q&A

## REGISTRATION

You can complete the Registration Form (on the last page) and have it sent together with the payment receipt to:

Email address: [stella.stylianou@mnkriskconsulting.com](mailto:stella.stylianou@mnkriskconsulting.com)

The programme has been approved by the HRDA. Enterprises participating with their employees who satisfy HRDA's criteria, are entitled to subsidy. Exceptions apply.

Places are reserved and training material softcopies provided upon payment.

**Last date for registration:** 30 calendar days prior to the training course date

\*\*\*Last date for cancellation: 20 calendar days prior to the training course date\*\*\*

For late cancellation 40% of the seminar's cost will be charged. Substitutions are welcome at any time without any cancellation charge. M.N.K Risk Consulting Ltd reserves the right to change or cancel the dates of the programme as well as the contents. 100% refund in case of cancellation of the course by M.N.K Risk Consulting Ltd.

## PAYMENT METHOD

Please transfer your registration fee amount to:

**Bank Details:** **Bank:** Hellenic Bank, Branch (201), 131 Arch. Makarios Ave., 3021, Limassol

**Bank Account Name:** M.N.K RISK CONSULTING LIMITED

**Account number:** 201-01-334080-02 (EUR)

**SWIFT:** HEBACY2N

**IBAN:** CY45 0050 0201 0002 0101 3340 8002

## CERTIFICATES

All participants will be awarded a certificate of participation of attendance.

Each hour of attendance will account for one (1) unit of CPD.

## OUR CONTACT DETAILS

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Tel: +357 25 508201

Email: [stella.stylianou@mnkriskconsulting.com](mailto:stella.stylianou@mnkriskconsulting.com)

Web: [www.mnkriskconsulting.com](http://www.mnkriskconsulting.com)

**CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) TRAINING COURSES FOR  
REGULATED INVESTMENT SERVICES PROFESSIONALS**

**REGISTRATION FORM**

Available Seminars:	I wish to apply for the following seminar(s):
<p align="center"><b><u>Thursday, 16<sup>th</sup> May 2024</u></b>  <i>“Environmental Social Governance (ESG) and Other Risks for Funds”</i></p>	
<p align="center"><b><u>Thursday, 23<sup>rd</sup> May 2024</u></b>  <i>“Investment Firms Regulation (IFR) &amp; Internal Capital Adequacy and Risk Assessment (ICARA)”</i></p>	
<p align="center"><b><u>Thursday, 27<sup>th</sup> June 2024</u></b>  <i>“Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP)”</i></p>	

PARTICIPATION DETAILS:	
Full Name:	
Gender:	
Job Title:	
Duties & Responsibilities:	
CySEC Certification Number (if applicable)	
E-mail address:	
Qualifications: (insert with a ✓ or ×)	BSc <input type="checkbox"/>
	BA <input type="checkbox"/>
	MSc <input type="checkbox"/>
	PhD <input type="checkbox"/>
	ACA <input type="checkbox"/>
	ACCA <input type="checkbox"/>
	CFA <input type="checkbox"/>
Why you should attend: (insert with a ✓ or ×)	CPD Units <input type="checkbox"/>
	Networking Opportunities <input type="checkbox"/>
	Learning Something New <input type="checkbox"/>
	Becoming an Expert <input type="checkbox"/>
	Gaining Inspiration <input type="checkbox"/>
Company Name:	
Activities of company:	
Size of company (employees): (insert with a ✓ or ×)	Small (1-50 employees) <input type="checkbox"/>
	Medium (51-250 employees) <input type="checkbox"/>
	Large (> 251 employees) <input type="checkbox"/>
Address:	
Telephone:	
Fax:	
E-mail:	

Date: .....

Signature: .....

Please send your completed Registration Form with the payment receipt to e-mail address:  
[stella.stylianou@mnkriskconsulting.com](mailto:stella.stylianou@mnkriskconsulting.com)