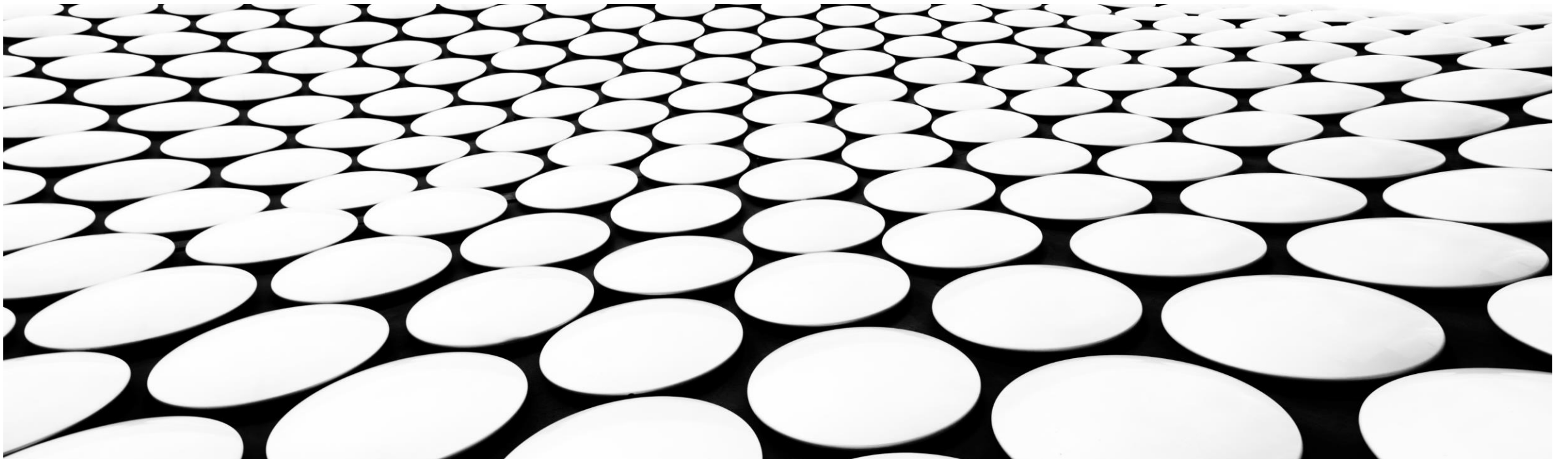

INVESTMENT BANKING, KYC REGULATORY CHANGE, DIRECTOR

LAURA BARHAM



WHAT IS INVESTMENT BANKING?

- AN INVESTMENT BANK IS A FINANCIAL SERVICES COMPANY THAT ACTS AS AN INTERMEDIARY IN LARGE AND COMPLEX FINANCIAL TRANSACTIONS. ... IT ALSO HAS A ROLE AS A BROKER OR FINANCIAL ADVISER FOR LARGE INSTITUTIONAL CLIENTS SUCH AS PENSION FUNDS.
- AN INVESTMENT BANK COMBINES EQUITIES, FIXED INCOME & CURRENCIES, CORPORATE FINANCE, AS WELL AS RESEARCH.
- IT PROVIDES STRATEGIC ADVICE TO CORPORATE CLIENTS AND BRINGS TOGETHER INSTITUTIONAL SALES FORCE, RESEARCH WITH TRADING AND STRUCTURING EXPERTISE ACROSS FOREIGN EXCHANGE, RATES, CREDIT AND EMERGING MARKETS.

WHAT IS KYC?

- KYC MEANS KNOW YOUR CUSTOMER AND SOMETIMES KNOW YOUR CLIENT.
- KYC OR KYC CHECK IS THE MANDATORY PROCESS OF IDENTIFYING AND VERIFYING THE IDENTITY OF THE CLIENT WHEN OPENING AN ACCOUNT AND PERIODICALLY OVER TIME.
- IN OTHER WORDS, BANKS MUST MAKE SURE THAT THEIR CLIENTS ARE GENUINELY WHO THEY CLAIM TO BE.
- BANKS MAY REFUSE TO OPEN AN ACCOUNT OR HALT BUSINESS RELATIONSHIP IF THE CLIENT FAILS TO MEET MINIMUM KYC REQUIREMENTS.
- **KYC PROCEDURES** DEFINED BY BANKS INVOLVE ALL THE NECESSARY ACTIONS TO MAKE SURE THEIR CUSTOMERS ARE REAL, ASSESS, AND MONITOR RISKS. THESE PROCESSES HELP PREVENT AND IDENTIFY MONEY LAUNDERING, TERRORISM FINANCING, AND OTHER ILLEGAL CORRUPTION SCHEMES.
- KYC PROCESS INCLUDES ID CARD VERIFICATION, FACE VERIFICATION, DOCUMENT VERIFICATION SUCH AS UTILITY BILLS AS PROOF OF ADDRESS, AND BIOMETRIC VERIFICATION.
- BANKS MUST COMPLY WITH **KYC REGULATIONS** AND ANTI-MONEY LAUNDERING REGULATIONS TO LIMIT FRAUD. **KYC COMPLIANCE** RESPONSIBILITY RESTS WITH THE BANKS.

WHAT IS REGULATORY CHANGE?

- MANAGING REGULATORY, POLICY, AND OR PROCEDURE CHANGES THAT APPLY TO YOUR ORGANIZATION FOR YOUR INDUSTRY
- INVESTMENT BANKS ARE GLOBAL IN NATURE SO MUST MEET THE REGULATIONS OF THEIR HEAD OFFICE
- PLUS EACH LOCATION THAT THEY OPERATE IN, USUALLY 25-50 LOCATIONS GLOBALLY
- EU HAS ANTI MONEY LAUNDERING RULES, 6AMLD IS THE ONE I AM IMPLEMENTING NOW
- GLOBAL RULES COME VIA THE FINANCIAL ACTION TASK FORCE (FATF)
- UK PROVIDES RULES VIA MONEY LAUNDERING REGULATIONS
- US HAS THE USA PATRIOT ACT MAKING KYC MANDATORY VIA THE CUSTOMER IDENTIFICATION PROGRAMME (CIP)

WHAT IS MY TYPICAL DAY AS A DIRECTOR? (PRE COVID)

- 6.00 - WAKE UP CHECK EMAILS ON PHONE – LOOK FOR ANY OVERNIGHT EMAILS FROM MY BOSSES OR SENIOR MANAGEMENT
- 7.03 - TRAIN TO WORK, CHECKING EMAILS – LOOK AT REST OF OVERNIGHT EMAILS FROM NY, ASIA PAC
- 7.45 - ARRIVE AT OFFICE, HAVE BREAKFAST – OMELETTE FROM CANTEEN, SUPERB
- 8.00 – MORE EMAILS, CHAT TO COLLEAGUES – HOT DESKING SO A BATTLE TO GRAB A DESK AND ALWAYS SIT NEXT TO DIFFERENT PEOPLE
- 8.30 – START MEETINGS TO RESOLVE ISSUES AND ENSURE PROGRESS IS MADE, TRY TO GET A 30 MIN GAP IN MORNING TO CATCH UP ON EMAILS
- LUNCHTIME – BUY SANDWICH AND ESCAPE FOR 10 MIN WITH ONE OF MY FRIENDS IF THEY ARE FREE...FRIDAY HAVE AN HOUR LUNCH BREAK AND CHILL WITH FRIENDS
- 13.30 – MORE MEETINGS AND EMAILS, AGAIN AIM FOR 30 MIN GAP TO CATCH UP...TALK TO NEW YORK
- 17.00 – LEAVE OFFICE TO GET 17.35 TRAIN HOME...TRY TO NOT LOOK AT EMAILS, HOPEFULLY SEE FRIENDS ON TRAIN AND CATCH UP
- 18.00 – SEE CHILDREN (AGED 8 & 11)...TRY TO NOT LOOK AT EMAILS OR DO CALLS UNLESS URGENT
- 20.00 ONWARDS – CHECK EMAILS PERIODICALLY WHILST WATCHING TV

- SINCE MARCH 2019 I HAVE WORKED AT HOME FULL TIME
- NO COMMUTE OR TRAIN FARE BUT ALSO
- NO BANTER, I MISS MY FRIEND SIN THE OFFICE AND ANNOY MY HUSBAND ON LOUD PHONE CALLS
- NO PLANS TO GO BACK TO LONDON FOR NOW, SEE WHAT HAPPENS IN 2021.....