

ACAMS Australasian Chapter

AGM 23 November 2010

Report on the chapter's first three years

While the ACAMS Chapters Handbook does not mandate that Chapters conduct Annual General Meetings, given the fact that the current board of the Australasian Chapter has now completed the maximum term provided for under the association's rules, we consider that it is appropriate that we provide our members with a high-level performance report covering the current board's stewardship over the past three years. As you may be aware, our chapter covers the Australasian region (i.e. Australia, New Zealand, Papua New Guinea and the Pacific Islands) and this presents some unique challenges in providing a member program of education, training and networking events that meets the needs of all of our members.

Your board is therefore extremely grateful to KPMG for providing two venues linked by videoconference and teleconference facilities to enable us to provide you with this report and to introduce those eligible ACAMS members who have been elected to serve as your chapter board for the next two years.

Background

In 2004 a small group of AML professionals first approached ACAMS regarding the establishment of a chapter in Australia. Progress was slow over the next few years and it was only in late 2006 that the proposal for an Australian chapter began to gain momentum. In early 2007, ACAMS communicated with its members in this region to gauge whether or not there were enough members expressing interest in establishing and actively supporting a chapter.

During the formation process, a number of members suggested that it would be more appropriate for the chapter to cover both Australia and New Zealand as this more accurately reflected how industry operated in the region. ACAMS management accepted this logic and agreed to the establishment of an Australasian chapter.

The launch

An ACAMS introductory reception was hosted in Sydney by the founder of ACAMS, Mr Charles Intriago, on the evening of 14 June 2007 seeking initial expressions of interest. This resulted in more than 30 persons formally indicating their support for the establishment of the chapter. On the 29th of October 2007, Mr Rick Small (then vice president of the ACAMS Advisory Board) hosted a reception in Sydney to formally launch the Australasian Chapter.

At that event, a number of the attendees indicated a willingness to serve on the chapter board or to participate in one or more of the chapter's working groups as and when the board identified a need.

The board

The founding board met for the first time on the 24th of January 2008 and portfolios were assigned as follows:

Co-Chairs	Neil Jeans and Aub Chapman
Secretary	Gavin Coles
Treasurer	Julie Beesley
Director, Membership	Peter Drinan
Director, Communications	Rob Ryan
Director, Program	Brett Webber

The founding board recognised that a number of co-positions needed to be filled and agreed to seek out and co-opt other eligible ACAMS members to serve on the board. It was also recognised that ACAMS members serving on the chapter board do so as volunteers and that, due to work pressures and other business and personal priorities, it was highly likely that there would be a rolling membership.

This assumption has proven to be accurate and over the past three years a number of board members have found it necessary to submit their resignations. Fortunately, in the majority of instances, other ACAMS members have been willing to join the chapter board. With the current board's term now expiring, it is fitting to record our appreciation to those who have given their time and effort as board members.

We wish to record our appreciation to the following past board members, who are listed in alphabetical order:

- Ian Burnett
- Peter Drinan
- Joy Geary
- Kerry Grass
- Arun Kiezpadathil
- Neil Jeans
- Mary-Lynn Ladbrooke
- Deborah Nutting
- Rob Ryan
- Steve Sharpe

- Nick Stokes
- Eileen Vuong
- Scott Williamson

and for the New Zealand Working Group:

- Ian Cook

It is also appropriate to recognise the following current members of the board, some of whom are founding board members and have served for the full three years:

- Julie Beesley
- Guy Boyd
- Bill Brown
- Aub Chapman
- Gavin Coles
- Erum Khan
- Tim Land
- Paddy Oliver
- Alex Tan
- Brett Webber
- Crispin Yuen

and the New Zealand Working Group:

- Gary Hughes
- Tim Morrison

Our membership

While it is pleasing to report that membership of the chapter has steadily grown over the past three years and currently stands at 56, it is interesting to note that there are now in excess of 180 members of ACAMS in this region. Additionally, our extended mailing list contains the contact details of over 450 persons (both ACAMS and non-ACAMS) who have attended one or more of our chapter events during the past three years. Earlier this year, the Director and Co-Director for Membership (Nick Stokes and Tim Land) developed a membership strategy document which complements a Chapter Value Proposition white paper developed in late 2009 by the Secretary and Director Communications (Gavin Coles and Paddy Oliver). These two papers will prove invaluable for the new board as it sets its priorities for the next two years.

Our finances

It is pleasing to report that the chapter's finances are in good shape with no outstanding commitments. The chapter's income is derived from membership fees which are collected by ACAMS and net income from events. Currently we have:

- USD 4,561.00 held by ACAMS in Miami
- AUD 210.00 held by the Treasurer.

The current board recently moved to impose token charges for non-chapter members who attend events in Australia but retain a no-charge policy for New Zealand-based events as part of our initial marketing strategy in that country. The new board will need to review these arrangements.

Member activities

Over the past three years, your chapter has conducted a number of education/training and networking events in Auckland, Melbourne, Sydney and Wellington. Some have taken the form of formal presentations by guest speakers while others have been structured as small interactive workshops or discussion groups focusing on specific issues. Your board has attempted to deliver events that are topical and which deliver value-add for the attendees.

With the professional help of ACAMS staff in Miami, we have also delivered an initial set of three regional-focused webinars aimed at complimenting the ACAMS global webinar series. Despite excellent registrations and positive feedback for each of the three webinars, an issue arose around the unexpected high rate of “no shows”. ACAMS conducted an email survey of those who did register for but who did not log in for the April 2010 webinar. The results indicated that “no show” registrants either didn’t realise that the webinar was broadcast in Australian time (54%) or that they had a meeting conflict (39%). On a more positive note, it is pleasing to note that many members downloaded the webinar afterwards.

There is no doubt that webinars should form an integral component of our chapter's forward program of education and training events and your board already has two webinars slated for early in 2011.

The board also arranged for a number of industry conferences to generate CPD credits for ACAMS members, in order to assist with career building efforts for Australasian AML/CTF professionals.

Our guest speakers

Your board recognises that the success of our events is heavily influenced by the calibre of the guest speakers and we are indebted to the following persons for giving their time and sharing their expertise with us:

- Hamish Armstrong Reserve Bank of New Zealand

- Eva Benda ACAMS
- Geoff Brown New Zealand Securities Commission
- John Byrne ACAMS
- Malcolm Burgess Organised and Financial Crime Agency of New Zealand
- Gregory Calpakis ACAMS
- Lindsay Chan Asia Pacific Group on Money Laundering
- Ashley Kai Fong New Zealand Financial Intelligence Unit
- William Fox Bank of America / Merrill Lynch
- Neil Jensen AUSTRAC
- Brett Kane Organised and Financial Crime Agency of New Zealand
- Chris McNeil UBS
- Nick McTaggart Australian Federal Police
- Karen Nitschke AUSTRAC
- Kate Reid New Zealand Department of Internal Affairs
- Peter Scott Department of Foreign Affairs
- Rick Small ACAMS
- Amanda Woods AUSTRAC

Our sponsors

We also recognise that our success to date is due in no small part to a number of corporate organisations who have graciously offered venues and other facilities such as food and beverages as hosts for our events and board meetings. Your board wishes to formally acknowledge the following organisations:

- Australia and New Zealand Bank Limited
- Bank of America / Merrill Lynch
- Bank of Tokyo-Mitsubishi UFJ Ltd
- Commonwealth Bank of Australia
- Deacons (now Norton Rose)
- Deloitte Touche Tohmatsu
- Deutsche Bank
- Ernst and Young
- KPMG
- Lander & Rogers
- National Australia Bank Ltd
- Pricewaterhouse Coopers
- UBS
- Westpac Banking Corporation

Supporting third party events

In line with ACAMS policy, your chapter has supported several third-party events that have a strong AML/CTF content as part of our charter to provide opportunities for our members to advance their knowledge and technical skills. Over the past three years we have participated in and/or endorsed events conducted by:

- Australian Financial Markets Association
- Tonkin Corporation

Keeping our members informed

Clear and concise communications with chapter members and with the wider ACAMS community is critical to the development of the chapter. Examples of key communications activities over the past three years include:

- The Australasian “Know Your Chapter” article has been published in all editions of ACAMS Today.
- The Australasian chapter webpage has been updated on a regular basis with information from Australia and New Zealand.
- The domain names have been re-registered. The Australian domains (acams.org.au and acams.com.au) are now redirected to our Australasian Chapter page. Email communications from info@acams.org.au remains unchanged.
- LinkedIn – an ACAMS Australasian Chapter Group has been formed. This has not been utilised fully to date.
- Communications have been sent to chapter members, ACAMS members, and non members regarding all webinars, seminars, and other events. Data integrity around contact email addresses has been identified as a problem and a solution is being sought.

Increasing awareness

To assist ACAMS' efforts to increase awareness of the association in the Australasian region, your chapter has been involved in formal meetings with a number of organisations including:

- Auckland University
- Australian Financial Markets Association
- AUSTRAC
- Investment and Financial Services Association
- Massey University
- New Zealand FIU
- New Zealand Securities Commission
- New Zealand Department of Internal Affairs
- Reserve Bank of New Zealand

- University of New South Wales

ACAMS has entered into a formal partnership with the University of New South Wales and there is potential for similar partnerships with other universities in the Australasian region in the future.

Our involvement in association matters

As part of the global ACAMS community, the board of your chapter has actively participated in a number of ACAMS committees / taskforces / working groups including:

- ACAMS Chapters Committee
- ACAMS Education Taskforce
- CAMS examination and study guide rewrite working group

and various board members and chapter members have attended ACAMS conferences in the United States of America and in China.

The future

As the majority of you will be aware, ACAMS recently called for nominations from eligible ACAMS members to serve on the chapter board for the next two year term, i.e. 2011-2012. The process provided an opportunity for ACAMS members to self nominate and/or to nominate up to a total of 15 eligible persons to serve on the chapter board. ACAMS has advised that it received a total of 160 nominations covering 25 eligible members by the closing date

The election process involved ACAMS collating the number of nominations received by each person with the top fifteen being appointed as the new chapter board. The elected board members are required to meet as soon as convenient to assign portfolios and to develop and publish a forward program of education, training and networking events for members and potential members.

ACAMS has now confirmed that, in alphabetical order, the members of the ACAMS Australasian chapter board for 2011-2012 are:

- Julie Beesley
- Guy Boyd
- Bill Brown
- Aub Chapman
- Gavin Coles
- Graham Gorrie
- Stuart Hansen

- Erum Khan
- Tim Land
- Hugh McDermott
- Phil O'Connell
- Paddy Oliver
- Alex Tan
- Brett Webber
- Crispin Yuen

While the past three years can best be described as the start-up or pioneering phase for ACAMS in the Australasian region, I am sure that the new board will rapidly move to build upon the foundations already put in place and utilise all the available resources of the global ACAMS community to position ACAMS as the pre-eminent professional association for Anti-Money Laundering, Counter-Terrorism Financing and Economic & Trade Sanctions practitioners in the Australasian Region.

In closing, I encourage each and every one of you to actively participate in the chapter's activities. It may be a cliché, but there is truth in the saying that the chapter will only be as successful as the members make it.

On behalf of the outgoing board, I thank you.

Aub Chapman

Co-Chair, ACAMS Australasian Chapter

23 November 2010