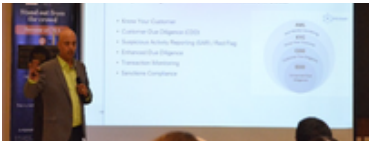


INSIGHTS ON AML, CRYPTO, MINDFULNESS & LEADERSHIP



Introduction to Anti-Money Laundering (AML)

Pawan Kumar

While the program covered many effective topics, I felt most connected to the increased focus on anti-money laundering (AML) led by Mr. Eugene D'Souza. This session was truly eye-opening and emphasized AML's important role in protecting the integrity of economic systems. Valuable insights for me were:

- ✓ The Importance of Maintaining Accurate Documentation (KYC) Proper KYC is the foundation of effective AML practice. This ensures that each customer's identity, source of funds, and transaction history are discovered and verified. Institutions to retain records for at least five years, which aids in auditing and investigations.
- ✓ Step-by-Step Guidance on Verification of Customer Data Verification involves more than just collecting ID proofs. This includes cross-checking customer data with official sources (such as usage bills, government databases and corporate registers), confirms favorable ownership and ensures stability in all items.
- ✓ Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) CDD is a standard process applied to each customer, which includes confirming identity, understanding business activities, and assessing risks. EDD is applied to customers with higher risks (for example, politically exposed persons, international clients, or customers in high-risk countries). This involves gathering additional information, conducting more frequent reviews, and closely monitoring transactions.
- ✓ Recognizing Red Flags and Assessing Effective Risk. The session taught us how to recognize suspicious behavior, such as:
 - ü Suddenly large deposits without any clear source.
 - ü Use of shell companies.
 - ü Reluctance to provide documentation.
 - ü Structured transactions to avoid reporting thresholds.
 When a red flag is identified, it is evaluated using a risk-based approach to determine whether a suspicious transaction report should be filed.
- ✓ The Responsibility of Finance Professionals in Reporting Suspicious Activities.

We play an important role in the AML series. If suspected activity is detected, it should be reported to the Compliance Officer or the local Financial Intelligence Unit (FIU). Timely reporting protects the institution from regulatory penalties and helps combat financial crimes globally

The Power of Purpose: Serve, Lead & Inspire

Dr. Zahida

The panel featured an insightful exchange between mentors and mentees on the value of mentorship, combining personal stories with practical advice. Mentors discussed their motivations—such as a desire to give back and the fulfillment of guiding others—describing the experience as “purposeful,” “rewarding,” and “enriching.” Mentees highlighted their growth in areas like time management, goal setting, communication, confidence, and strategic thinking.

The discussion also addressed common challenges: mentors noted mentees sometimes arrive unprepared or expect quick fixes, while mentees admitted to misconceptions—like expecting all the answers from mentors or viewing the relationship as one-sided rather than collaborative.

Uncovering Crypto Frauds: Wealth Protection in the Digital World

Dr. Zahida

The session provided a comprehensive overview of the evolution of cryptocurrencies, highlighting their rapid adoption in the UAE. Attendees gained insights into how to differentiate high-risk cryptos from more credible ones.

A major focus was placed on real-world crypto scams, including: NFT Scams, Airdrop Scams, Pig Butchering Scams related to crypto investments, crypto exchange-related Scams and big scams in recent history like the FTX scam.

Each type of scam was supported with practical, real-life examples, and captured the audience's attention with lively videos that attendees could relate to in their daily lives, as well as being relevant to the local environment of the UAE. Actionable guidance was imparted to participants on how to safeguard digital assets, identify potential threats, and protect oneself in the fast-evolving crypto landscape. As the UAE has already issued its very own cryptocurrency, the 'AE COIN', the session concluded with the tag line 'It's always better to be AWARE than to be caught UNAWARE!'



The Power of Purpose: Serve, Lead & Inspire

Asia Sultana

On April 13th, the IMA Dubai Chapter hosted a panel discussion featuring some of our dedicated volunteers, who shared how volunteering has profoundly impacted their lives.

Heena, a passionate volunteer, spoke about how the experience helped her overcome her fear of public speaking and improved her networking skills. She emphasized the unique nature of volunteer work, highlighting that unlike the corporate world, everyone works toward a shared goal—setting aside egos and fostering collaboration.

Thomas Padua, a seasoned volunteer, shared that the IMA Dubai Chapter feels like an extended family to him. He appreciates the open and supportive environment, where he feels comfortable expressing his ideas.

Sini reflected on how volunteering gave her a renewed sense of purpose. She was especially inspired by those who had volunteered before her, which motivated her to give back.

Junas, a relatively new volunteer, described joining the chapter as one of the best decisions he's made. In just a few months, he has built meaningful connections and lasting friendships through his contributions