

# Reconciling Privacy & AML

Securys

Privacy made practical<sup>®</sup>



# Agenda

- Speaker panel
- Origins
- The challenge
- Some answers
- Q&A



# Our panel



#### Ben Rapp

Principal Securys Limited



#### Vivienne Artz, OBE

Advisor to boards and CEOs, privacy and data strategy expert and thought leader

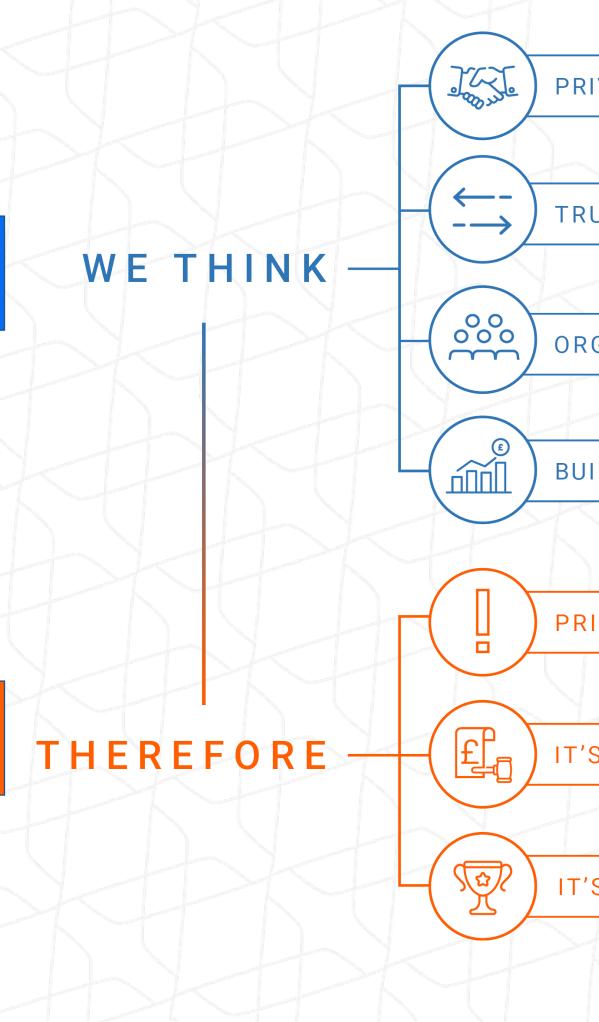


Andrew Sharp

Practice Lead Securys Limited



### THE VALUE OF TRUST



Privacy vs AML

PRIVACY IS ABOUT **TRUST** 

TRUST RUNS BOTH WAYS

ORGANISATIONS HAVE MANY STAKEHOLDERS

BUILDING TRUST DRIVES **MEASUREABLE RETURNS** 

PRIVACY SHOULDN'T BE A **DISTRESS PURCHASE** 

IT'S NOT JUST ABOUT AVOIDING FINES

IT'S A ROUTE TO **SUCCESS** 



# Privacy (and security) is about people

- Stakeholder communities
  - Consumers and customers
  - Employees
  - Suppliers
  - Shareholders & investors
  - Collaborators
  - Families & dependants
  - The public

Privacy vs AML



BEYOND

**FINES** 





# How did we get here?



#### Instant, digital finance

 Borderless world ...but local regulations



#### Huge volumes

- Smart criminals
- ...hiding needles in haystacks

#### Wider AML/CFT ambit

- PEPs, watchlists, sanctions
- ...but increasing focus on privacy



# What's the problem?

**Privacy regulations** 

#### **Customer experience**

Data minimisation Data localisation No automated decisions No retention Accuracy

False positives Re-collection Poor CRM outcome Surveillance risk Poor transparency

#### **AML regulations**

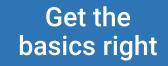
#### Data maximisation Data exchange AI & automation Patterns and history Inference and suspicion



# What can we do about it?

- Collect but protect
- Proper access controls
- Use LIAs better
- Consider offering choice
- Clarity, not security through obscurity
- Embrace AI with governance
- Use blockchain and tokens
- Ultimately regulators need to cooperate globally

Regulatory reform



Put the customer first

Empowerment and transparency

Technology Al, blockchain, NFTs



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# Q&A



# Contact details / next steps

- Webinar recording
- FS articles on topics discussed
- Sector roundtables
- Follow us on LinkedIn







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