

Background:

Financial frauds, besides financial loss implications, evoke reputational and systemic concerns. Increasing incidences of financial frauds in the loan portfolio of banks, both in terms of number and value, have been a major concern. Also, an analysis of the vintage of frauds reported during 2022-23 and 2023-24 shows a significant time-lag between the date of occurrence of a fraud and its detection. Needless to say, financial frauds cause loss not only to the financial institutions but to individuals, businesses and the society at large. In the rapidly changing banking landscape which has seen increasing volumes and quicker processing of digital payments; fraudsters are creatively finding new ways to steal from banks and their customers. Financial frauds also render the security and control systems inadequate, besides putting a question mark on the ability of an institution to maintain the requisite standards to prevent money laundering and fraudulent transactions. It also necessitates a robust forensic audit in financial institutions that would enable evaluation and examination of the financial records that would generate adequate clarity and proof that can be even used as evidence in the court of law.

Objective:

The program aims to update senior executives of the financial sector on the major policy initiatives and measures taken by the regulators and other stakeholders. It also aims at sensitizing the regulated entities comprising of Banks, Financial Institutions and NBFCs to be aware of the challenges and responsibilities in mitigating frauds, have in place adequate robust reporting and monitoring mechanism for frauds prevention. The program reiterates on the importance to have a sound forensic audit, processes to identify control failures, uncover trails and gather legally tenable evidence enabling a sound financial resolution and prosecution.

Program Highlights:

The program will deal with the following:

- Fraud and Financial crimes – Issues and concerns
- Prevention and Mitigation of Financial Frauds – Regulatory perspective
- Fraud Monitoring and Mitigation systems, Detection and Reporting, Investigations
- Frauds in Loan Accounts – Regulatory Perspective, Measures recommended by the Regulator for Enhanced Fraud Warning Systems and Central Payments Fraud Information Registry (CPFIR)
- Digital and Cyber Frauds – tools, techniques, prevention, detection and investigations
- Financial Statement Analysis – Tool for Due Diligence Analysis and Preventive Mechanism
- Forensic Audit – Processes, Techniques, Tools, Approaches - Financial Statement Analysis and Due Diligence Analysis, Technological solutions
- Use of Technology in Fraud prevention and audit
- Evidence collection, maintenance of records and legal resolutions – case studies and discussions
- Money laundering and Frauds through Trade Based Money Laundering

Date: August 26 – 27, 2024

Time: 09:45 AM to 05:45 PM

Venue: Forum & Capitol, Taj
President, Cuffe Parade,
Mumbai

Type: Non residential

Fees: Rs. 50,000/- + 18 % GST

For Nomination Form please visit our
site www.cafral.org.in

Last date for filing nomination
August 20, 2024

Participant Profile

Senior officials working in the areas of Fraud Monitoring, Vigilance, Operational Risk Management, Fraud Risk Management, Financial Crime Risk Management, Enterprise Risk Management, Internal Audit and Compliance in Banks, Financial Institutions and NBFCs.

For more program details, contact:

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Program Conditions

- ◆ Program fees to be paid before the program
- ◆ Nominations may be cancelled up to 7 days before the Program
- ◆ Banks may depute another senior officer if the nominated officer cannot attend