



# UNVEILING ROOT CAUSES OF TERRORIST FINANCING & UNDERSTANDING KEY DRIVERS & RISKS OF FINANCIAL CRIMES THROUGH TRADE

**16**  
**SEPTEMBER**  
**2025**



  
**NIBAF, PAKISTAN**  
**(KARACHI)**



**TRAINING MANAGER**

Abdul Azeem Dosani, Joint Director  0313-2667070 | 0213-5277530  0300-2635914  [azeem.dosani@sbp.org.pk](mailto:azeem.dosani@sbp.org.pk)

# UNVEILING ROOT CAUSES OF TERRORIST FINANCING & UNDERSTANDING KEY DRIVERS & RISKS OF FINANCIAL CRIMES THROUGH TRADE

- Why businesses individual engages in TBML, TBML/CFT Challenges
- Various mode of money Laundering in Pakistan
- First Conviction in Money Laundering case in Pakistan

## TOOLS AGAINST TBML

- Customer due diligence and why it is necessary
- CDD Stages and level of monitoring required against each stage
- CDD and KYC in terms of FEM, FER Act, FATF, and AML Act- Comparison
- Customer Risk Profiling (CRP)
- Who is the Beneficial owner (BO)? Why it is important to know about BO

## RISK BASED APPROACH IN TBML AND RELATED PARTY TRANSACTIONS

- Why Risk-based approach in TBML and CFT
- Identification and Assessing risk
- Risk involved with 3rd Party transaction- Export, Import & Remittances
- Risk involved in Open Account (Import / Export)
- Risk involved in import of used goods due to non-availability fair market value.
- Screening Procedure for customers against Exports, import, commercial and private remittance and use of FCY a/cs.
- Operations and nature of the Account
- Who is "related parties, precaution required in case of related party transaction
- Issues and procedure for verification of prices
- Significant Variance between Declared versus Assessed Value in GD
- Use of commercial/private remittance- FCY a/c for transfer pricing and ML

## COMMON TBML RED FLAGS

- TBML Red flags
- Under and over invoicing in Export and Import-Why Under/over invoicing
- Implication of u/o invoicing on Pakistan economy and employment
- Why WeBOC system was implemented- A bitter truth
- Risk and its mitigation regarding issuance of Financial Instruments under PSW
- Tax Heaven Countries

## WHAT IS FINANCIAL INTELLIGENCE UNIT (FIU) AND AML ACT

- Financial Intelligence Unit of Pakistan
- History, functions and role of FMU
- Reporting of STR and CTR
- Anti-Money Laundering Act- History

## COST OF NON COMPLIANCE

- Why section 23 K of FER Act was enacted- logic and history
- High Risk Transactions as per Frame work for Managing TBML by EPD, State Bank
- Penalties on Banks by US and EU regulators

## COMPLIANCE OF UNSC RESOLUTION, FATF AND OFAC

- Office of Foreign Assets Control (OFAC)
- OFAC Black listed and Sanction Countries List
- Implication of being OFAC and FATF black List-Sanctioned countries
- What is financial action task force (FATF) - History
- Recommendations of FATF
- Difference of FATF and OFAC
- UN Security Council Resolution Against ML and TF

## TARGET AUDIENCE

- Trade Officer/Trade Manager
- Unit Head - Trade
- TBML Analyst /TBML Manager /Unit Head- TBML
- Compliance Officer/ Compliance Manager
- Audit Officer /Audit Manager
- Risk Officer / Manager
- Business Team
- Branch Managers

## FACILITATOR

### Muhammad Akram Zaki

Worked almost 40 years in State Bank out of which 20 years spent in Foreign Exchange Operations Department (FEOD) in various capacity and had been the divisional head of almost all important Divisions i.e. Remittance, FX Monitoring, Export and Import Overdue and Subsidy Division. He had been a Certified master trainer of SBP BSC and currently delivering lectures to various banks trade staff arranged by NIBAF and other institutions.

While working as Senior Joint Director he unearthed various frauds in the area of Export, import and commercial outward remittances as a result millions of Foreign Exchange were not only saved but also repatriated back to Pakistan. For this he was awarded first performance improvement award by the MD SBP BSC. He was in the committee which transformed the manual issuance of export and import form into digitally controlled WeBOC. Represented SBP BSC at FIA, NAB, Customs, FBR and Various Courts w.r.t investigation against the unscrupulous elements and on other matters. He also Provided policy guidelines on various FX matter for issuance of FE circulars on export, import and remittances from time to time.

He done M.com from KU and done MBA from IBA and also member of Associate of Institute of banker (JAIBP).

