

**OPEN ENROLLMENT  
PROGRAM**



# RISK MANAGEMENT, COMPLIANCE AND THE ROLE OF AI

## PROGRAM DETAILS

FACULTY	DATE/TIME	FEE
Anatoly Kirievsky	10 September 2025 9.00AM - 5.00PM	RM3,500 before SST*

\*Fee excludes accommodation at ASB Residential for outstation/ overseas participants but can be arranged at additional cost.

## Program Overview

Banking and Finance sector has seen a procession of crises and scandals, indicating continuing gaps in risk management outcomes. Regulators have aimed to address shortfalls with increased capital, oversight, penalties, and more recently, the introduction of executive accountability regimes.

This program is designed to equip senior management at both regulated firms and regulators with an understanding of the design of modern risk and compliance frameworks, their components, and the role that accountability frameworks are expected to play in order to achieve desired outcomes.

In looking at the design of risk and compliance frameworks, we will review the use of technology (RegTech), including the application of AI. The program will present how AI can streamline operations, enhance decision-making, boost efficiency, and address business challenges. Real-world case studies will be integrated to provide actionable context and examples.

While the benefits of using AI are lauded, its usage is not without risks or limitations. The program will discuss the risks and ethical (and regulatory) concerns in using AI and the guardrails organisations must put in place. Best practices will also be shared.

To reinforce learning, the program incorporates interactive, hands-on sessions. Participants will engage in discussions, explore real-world applications, and experiment with AI-powered tools to apply their newly acquired knowledge.

## Learning Outcomes

- Articulate key elements of a risk management framework
- Identify key challenges in achieving desired risk outcomes
- Identify use cases for AI for different components of the risk and compliance framework
- Formulate risks, issues and considerations in implementing AI within regulated financial firms

## Who Should Attend?

- Risk & Compliance personnel
- Regulators
- C-Suite Executives (CXOs)
- Business Managers
- IT system architects
- Anyone interested in the role of AI in risk and compliance

## Program Outline

### Session 1: Risk Management, Accountability and Overview

#### *Current State of Risk Management in Finance*

- Recent history of breaches
- Regulatory responses

#### *Accountability Frameworks*

- Structure of accountability frameworks
- Concept of reasonable steps

#### *Enterprise Risk and Compliance Management*

- Enterprise Risk Framework, Enterprise Compliance Framework and Risk Appetite
- Risk Control Self-Assessment – Inherent, Control Effectiveness, Residual

**Hands-on Activity:** Use an AI tool to design a basic accountability framework for the selected organization, including a sample of an accountability statement for an executive and a non-executive member.

### Session 2: Application of RegTech and AI in Risk and Compliance

#### *RegTech and AI in Risk*

- Risk hierarchy and description
- Control description and testing
- Third party risk assessment

#### *Accountability Frameworks*

- Policy development and management
- Obligations (general and reporting)
- Surveillance – communications
- Surveillance – market surveillance

**Hands-on Activity 1:** Use an AI tool to create a list of operational and regulatory risks for your selected company. Find external events that would affect the assessment of the Inherent Risk for selected operational and compliance risks.

**Hands-on Activity 2:** Use an AI tool to identify key obligations for a company selected by each of the groups. From this list, identify specifically reporting obligations and their reporting triggers and timelines.

### Session 3: Application of RegTech and AI in Financial Crime

- Use of AI in risk assessment of products, channels, jurisdictions and customer types
- Systems and AI in Surveillance – AML
- Systems and AI in Surveillance – sanctions compliance
- Systems and AI in Surveillance – fraud
- Systems and AI in Conduct risk – identification of higher risk insiders

**Hands-on Activity 1:** Use an AI tool to undertake an assessment of your select organization from an AML perspective.

**Hands-on Activity 2 (Regulator):** Review the assessments of individual companies, and assess if it aligns to expected relative level of risk.

## Program Outline

### Session 4: Risks, Issues and Concerns with using AI in Risk and Compliance

#### *Structural Issues*

- Addressing bias and fairness in AI systems
- Privacy considerations in data usage
- Building accountability and transparency in AI applications

#### *Risks Associated with AI*

- Data security threats in AI systems
- Over-reliance on AI for critical decision-making
- Accuracy of AI responses
- Explainability

#### *Best Practices for Ethical AI Implementation*

- Guidelines for responsible AI implementations
- Regulatory frameworks and compliance (e.g., GDPR, EU AI Act).
- Building trust in AI through stakeholder engagement

**Hands-on Activity:** Identify key risks with the use of AI for the chosen organization. Assess the adoption of the tools against risk appetite.

## Faculty



**Anatoly Kirievsky** is an Executive Training Consultant with LedgerBrains AI Consortium. An industry thought leader in risk management and compliance, Anatoly's areas of expertise include compliance framework development, risk management and regulatory relations, as well as applied regulatory technologies (RegTech).

Anatoly was most recently the General Manager, Enterprise Compliance at the Australian Securities Exchange (ASX) Group, where he supported ASX's goal to be the world's most trusted marketplace by proactively engaging with regulators and leading the enterprise compliance function in identifying and mitigating regulatory risks.

Prior to ASX, Anatoly worked at Optiver as a Chief Compliance Officer for Asia-Pacific, and spent seven years at Bank of America Merrill Lynch, last three as the Head of Compliance for Australia. Anatoly started his career with the Reserve Bank of Australia working across financial markets research, liquidity forecasting and dealing support and compliance areas.

Anatoly is a sought-after industry speaker. He has also taught at UNSW since 2000 across undergraduate, masters and MBA programs, with a focus on risk management and corporate governance. He taught extensively across financial markets and institutions, international corporate finance, real estate finance, and risk management, including conduct risk and governance. He is also delivering a course on the application of Regulatory Technology in risk and compliance.

Anatoly has a Bachelor of Commerce/Bachelor of Laws degree with Honours in Finance and a Master of Law and Management (with Distinction) from UNSW.



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Risk Management,  
Compliance and the Role of AI 