



EMBASSY OF ESTONIA
VILNIUS



REPUBLIC OF ESTONIA
MINISTRY OF ECONOMIC AFFAIRS
AND COMMUNICATIONS

Embassy of Estonia in Vilnius
and
the Ministry of Economic Affairs and Communication of the Republic of Estonia
are pleased to invite You to the seminar
“Know Your Customer (KYC) as cross-border service”

Date: May 16, 2019 from 10.00 till 14.00

Place: Embassy of Estonia in Vilnius, Mickevičiaus 4a

Target group: Anyone who deals with KYC issues in public or private sector in Lithuania and feels that KYC is somewhat skewed, over- or under-regulated, unreasonably complicated, harshly penalized, gets stuck in different rules in different countries or does not fulfill its objective of preventing money laundering and terrorist financing.

Aim: Could it be possible to conduct KYC across borders without unreasonable and unnecessary steps and actions? Would it be possible for a person (client) to transmit his or her most common KYC data (e.g. personal data, place of residence, utility bill etc.) with the push of a button and for the accuracy of such data to be certified by the state (or so to say stamped by the state)? Can it be done cross-border so that countries recognize it mutually? It is already common to have e-invoices, we declare taxes digitally, there are data-exchange channels built for G2B and B2G, and data collection channels for collecting and exchanging existing information with the state. How can all this be used, transmitted, and exchanged for KYC? Or do we have other good and effective alternative solutions from the private sector that could be used more widely as well as internationally?

Background: The Ministry of Economic Affairs and Communications of the Republic of Estonia is developing cross-border services within the framework of the DIGINNO project for the Baltic Sea Region. KYC as a topic stems directly from both international and EU regulations on anti-money laundering and combating the financing of terrorism (AML / CFT).

DIGINNO (Digital Innovation Network) is a project funded by INTERREG Baltic Sea Region 2014-2020, the overall aim of which is to accelerate the movement of the Baltic Sea. One of the focuses of the DIGINNO project is the digitization of cross-border e-services in the G2B direction. The goal is to increase the volume of cross-border e-services and also to raise awareness of G2B cross-border e-services among public authorities, businesses and organizations.

Agenda: 10.00 – 12.00

- Welcoming by **Mrs.Jana Vanaveski**, the Ambassador of Estonia
- DIGINNO KYC project: initiative, goal and what has been achieved – **Mr.Rainer Osanik**, Coordinator of project DIGINNO KYC international workgroup; **Mrs.Reet Reismaa**, Policy area Innovation coordinator and project DIGINNO lead partner's representative, Ministry of Economic Affairs and Communication of the Republic of Estonia
- Shared KYC utility: a priority from Latvian public and private sector perspective - **Mr.Edgars Pastars**, Chief Legal Officer of Finance Latvia
- KYC models and mechanisms in practice and theory - **Mr.Ragnar Toomla**, Head of digital strategy at SEB Baltic

12.00 – 12.30

- Light lunch will be served

12.30 – 14.00

Discussion:

- What do we need to make KYC data exchange possible?
- Is cross-border KYC an unrealistic dream?
- Are we afraid or ready for cross-border KYC data-exchange?
- Possibilities and advantages of KYC data having a so-called state validation (virtual stamp)?
- How can we protect content of KYC data that flows over the state borders?

Registration: Please use the registration form [here](#). Only registered participants are expected.

Practical information: Seminar is free of charge and will be in English language.

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For more information about DIGINNO:

<https://www.diginnoobsr.eu/about>

<https://www.diginnoobsr.eu/single-post/2019/04/23/KYC-as-cross-border-bervice>