Collas Crill senior partner addresses Isle of Man audience

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Collas Crill senior partner and head of the firm's dispute resolution practice, Nuno Santos-Costa, was invited to discuss one of his landmark cases at a MLRO masterclass in the Isle of Man.

Nuno was invited to the island by the head of regulatory and compliance services at law firm DQ Advocates, Sinead O'Connor, to address approximately 200 delegates on the successful acquittal of the money laundering reporting officer from Jersey-based firm STM Fiduciaire Limited.

Nuno discussed the background of the proceedings, how the case was defended, what the court considered and the lessons learned from the case.

Held at the Sefton Hotel in Douglas, attendees included compliance professionals as well a smembers of the island's law society. Nuno was joined by other speakers including Nicola Pitts from the Attorney General's Office and members of the Financial Intelligence Unit.

Delegate comments from Nuno's talk included: *"if I'm ever in trouble that's who I want on my side".*

Nuno said: "It was a great pleasure to be asked to speak at the island's MLRO masterclass. There are a lot of parallels between the Isle of Man and the Channel Islands so it's important to share knowledge and showcase our practice.

"For this specific case, it was thefirst time anyone has faced a criminal prosecution for failing to file a Suspicious Activity Report as opposed to facing civil regulatory sanctions. As the requirements for due diligence continue to increase, it's important for businesses to know, legally, where they standwhen assessing risk and combatting cross-border crimes such as money-laundering."

In the first prosecution of its kind in Jersey, the Royal Court acquitted Michelle Jardine and STM Fiduciaire Limited of charges under the Proceeds of Crime (Jersey) Law 1999 (POCA). You can read more on the case here.

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