

EXIM CREDIT BANK LIMITED

AML POLICIES & PROCEDURES

Anti-Money Laundering & Combatting Financing of Terrorism (AML&CFT) Policies and Procedures Company Policy:

Exim Credit Bank, is committed to comply with all applicable laws and regulations regarding Anti-Money Laundering and Combating Terrorism Financing. We are committed to the following AML/CFT local laws and regulations as well as international laws and standards including:

- Federal Law No (4) Of 2002 regarding criminalization of money Laundering
- Federal Law No (1) Of 2004 on Combating Terrorism offences
- Federal Law No (9) Of 2014, amending some of the Federal Law No (4) Of 2002. regarding criminalization of money Laundering and Combating Terrorism financing
- Federal Law No (7) Of 2014, on Combating Terrorism offences
- The Standards for the Regulations Regarding Licensing and Monitoring of Exchange Business ("the Standards")
- Federal Decree-law No. (20) of 2018 ON ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM AND FINANCING OF ILLEGAL ORGANISATIONS

International laws, Best practices and industry standards, including:

- Financial Action Task Force (FATF) Recommendations
- Europe, Middle East & North Africa Financial Action Task Force
- Bank Secrecy Act



- USA Patriot Act
- Office of Foreign Assets Control (OFAC) of the US Department of the Treasury
- United Nations Security Council (UNSC)
- HM Treasury – United Kingdom

"Anti-Money Laundering & Combating Terrorism Financing Compliance Declaration Policy"

We, Exim Credit, are committed to operate the business with integrity, within the scope of law and with security. Exim Credit Bank, has implemented the comprehensive AML & CTF policies and procedure, robust Sanction screening and AML Monitoring system to detect, prevent and report any Money Laundering and Terrorist Financing associated risks.

The company also engaged the Compliance Risk Management Solutions, like "World-Check", most comprehensive Sanctions and Politically Exposed Persons (PEP) database for sanctions and PEP screening, single source looks up tool like "Word-Check Online" and KHARON - sanctions-related risk intelligence, research tool for conducting Due Diligence and further investigations. We use AML Solution provided Infracsoft Technologies Ltd for end-end AML Monitoring and it is also integrated with our in-house developed system for real-time sanctions screening.

Exim Credit Bank's policies against Money Laundering and Terrorism Financing ensures highest standards of due diligence in relation to "Know Your Customer (KYC) principles". We consistently update our policies and systems to comply with the regulatory framework and appropriate guidelines issued by the regulator from time to time.

EXIM CREDIT BANK
COMPLIANCE DEPARTMENT
[Signature]
Authorized Sign.....

Mission of Compliance Department – Exim Credit Bank

“Compliance is a journey and not a destination”

“Our mission is to ensure implementation of the most effective compliance program within the organization”

Appointment of Compliance Officer:

The Board of Directors of Exim Credit Bank has appointed a Senior CAMS Certified Designated Compliance Officer who is responsible for coordinating & overseeing the AML/CFT framework within the organization. The appointment of the designated compliance officer is approved by the International Standard Law. The company has also appointed an Alternative Compliance officer and team of well-experienced & specialized Compliance officers to support the Compliance Departments functions. The Designated Compliance officer reports directly to the Board of Directors and he is the sole coordinator on compliance matters of the Enforcement Authorities.

Know Your Customer – KYC

Exim Credit Bank’s policies against Money Laundering and Terrorism Financing are to ensure that all reasonable and practical measures are taken to identify customers.

We have a clear identity verification procedure for customers as per local and international AML/CFT regulations.



"All identity documents required will be physically checked and copy of the same will be retained whenever required. Validity of the documents will be checked before acceptance.

Customer Due Diligence (CDD)

Customer Due Diligence (CDD) is a process of obtaining relevant details of the customer to ensure that they conduct the transactions in line with their personal profile / business activities; thus, ensuring source of fund and purpose are legitimate as well as to ensure that the transaction is in any way not related to Money Laundering and Terrorist Financing.

Enhance Due Diligence (EDD)

Enhanced Due Diligence is to take additional measures, besides usual Customer Due Diligence, to know more about a customer and to confirm that his/her transactions and funds are legitimate and free from any criminal link by obtaining relevant supporting documents.

Risk Based Approach

Risk Based Approach (RBA) is one of the FATF initiatives and is followed in Exim Credit, Due Diligence should be risk-based, depending on the location, type of business, ownership, customer base, regulatory status and AML controls of the financial institution or correspondent banking client or business.

RBA assists the financial institutions to make the best use of their limited resources to focus on matters where the money laundering risks are on the higher side.



The risk-based nature of the program recognizes that not all aspects of an institution's business present the same level of risk.

Staff Training

Exim Credit Bank, has implemented the comprehensive AML & CFT training program to all employees including to the Senior Management and Board of Directors. The top management of the company strongly believes that effective AML Training will help the company to develop a good corporate governance within the Organization.

Exim Credit Bank's AML/CFT training materials includes:

- Overview of Money Laundering / Combating Financing of Terrorism
- Definition of ML, TF and typologies as well as recent trends
- Central Bank of Comoros's AML / CFT Requirements
- Risk associated with the products and services offered by the company.
- KYC / KYCC policies, EDD and RBA
- How to identify suspicious activities and transactions
- Record-keeping and reporting requirements
- Familiarity with Anti-Money Laundering forms
- Employees legal obligation and responsibilities

Anti-Money Laundering and Combating Financing of Terrorism training is part of the compliance program and training is provided to all new staff and existing staff regarding updates in AML/CFT policies & procedures.

Suspicious Transactions Reporting



Exim Credit Bank, outlines procedures to help employees detect and report suspicious transactions. In the case of a suspected transaction, staff members should be vigilant and provide information to the Branch Compliance Officer, Branch Manager or Compliance Department for further action without jeopardizing the reputation of customers or the company.

Record-Keeping

Record-Keeping ensures that the company is able to provide basic information about its customers at the request of relevant authorities. Exim Credit Bank shall immediately make available any or all of its books and records upon request by Central Bank or any other regulatory agencies.

"All the records / documents of transfers should be kept for a minimum period of 5 years from the date of transaction.

Exim Credit Bank shall at all times maintain the confidentiality of information indicated in the transaction records.

Declaration

Exim Credit Bank is fully committed to fight against financial crime and Terrorist Activity within the Financial Market.

COMPLIANCE DEPARTMENT

Zenialyn Cubi
Head of Compliance

Exim Credit Bank Limited

