

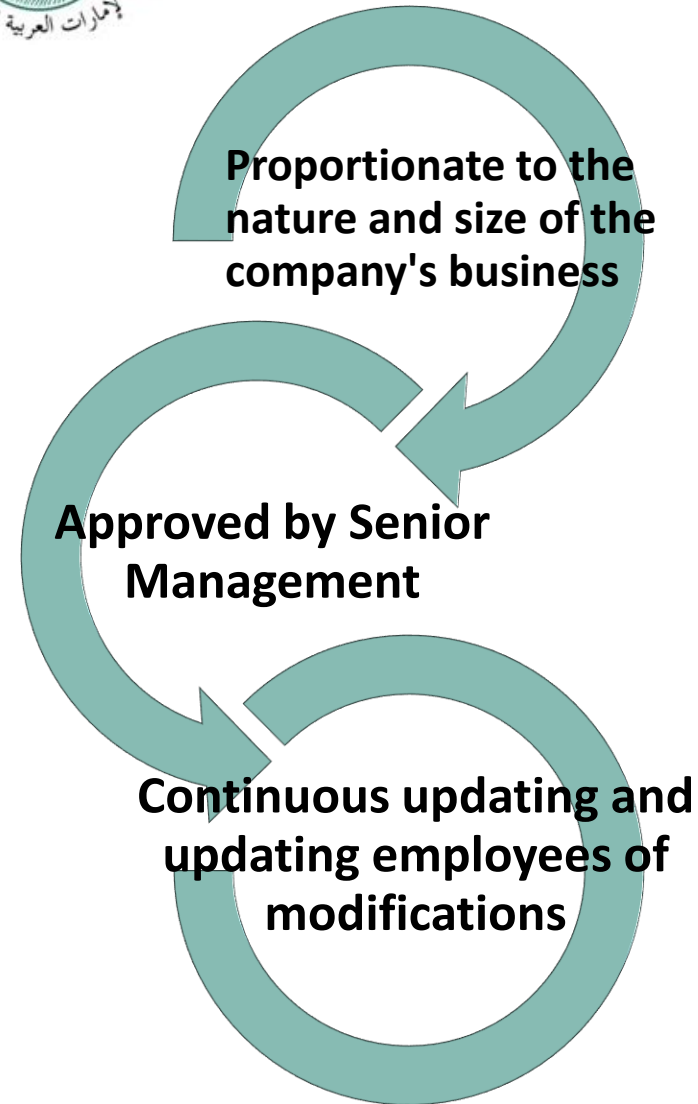
Anti-Money Laundering and Terrorist Financing



هيئة اتحادية | Federal Authority

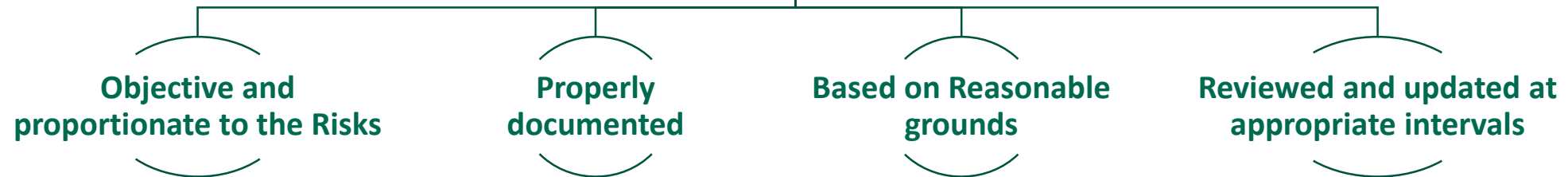
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Internal policies and procedures

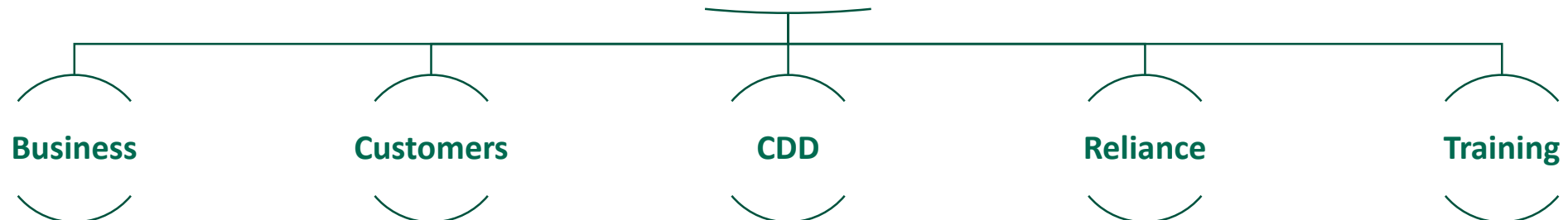


متطلبات منهجية التقييم القائم على المخاطر

Risk-Based Assessment Criteria



Apply Assessment to:



Customer Evaluation Methodology and on-going Monitoring

Develop clear procedures for assessing customer risk and update them periodically

Develop indicators of client risk while auditing the transactions carried out through the period of the business relationship to ensure that the investigations performed are consistent with the customers pattern of activity.

Develop the necessary due diligence procedures and measures commensurate with the degree of risk that may arise from a business relationship of high-risk countries



Simplified due diligence	Due diligence	Enhanced Due Diligence
<ul style="list-style-type: none"> - Verify the identity of the customer and the beneficial owner at the beginning of the business relationship. - Identify the purpose and nature of the business relationship from the type of transaction or employment relationship created, without the need to collect information or take specific actions - Update customer data at long intervals - Reduce the rate of continuous monitoring and inspection of processes. 	<ul style="list-style-type: none"> - Verify the identity and the beneficial owner before starting the business relationship. (ID, Passport, Residence) - Evidence of the source of funds and the source of wealth - Update customer data at medium intervals - Continuous transaction monitoring and updating of data. 	<ul style="list-style-type: none"> - Obtain additional information from an independent source (financial statements/bank reference...) - Verify the purpose of the business relationship, the expected volume of trading, and the parties expected to deal with them - Take enhanced due diligence measures for politically exposed persons (PEPs) - Evidence of the source of funds and the source of wealth - Increase the level of Continuous transaction monitoring and updating of data. - Updating customer information at less intervals - Obtain the approval of Senior Management before initiating the business relationship

On-going monitoring of operations

- ❖ Develop indicators to determine the suspicion of committing the crime in proportion to the nature, risks and size of the company's business.
- ❖ Develop a comprehensive monitoring system to monitor all customer transactions in accordance with the risk-based approach.
- ❖ Develop risk scenarios, to help the company monitor transaction patterns and fraud tactics



Procedures for examining the names of targeted financial Sanctions

Complying with the decisions issued by the Executive Office of Control and Non-Proliferation regarding Targeted Financial Sanctions and assess the risks related to them

Develop clear policies and procedures for the screening of names

developing on an independent system to examine names on an on-going basis

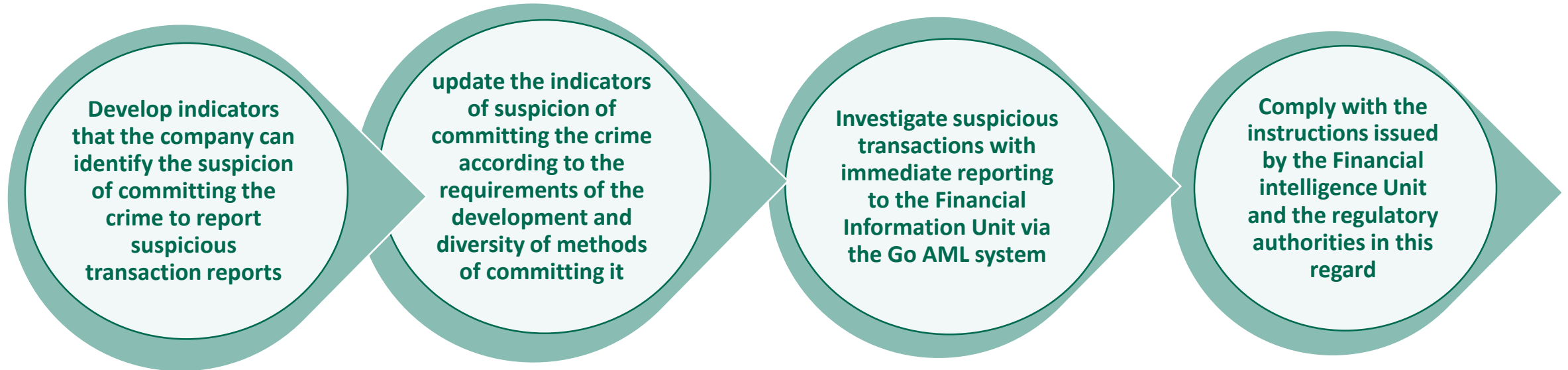
Qualifying employees to understand the requirements of the application of targeted financial Sanctions

Establish internal procedures to freeze funds and assets within 24 hours



المكتب التنفيذي للرقابة وحظر الانتشار
EXECUTIVE OFFICE FOR CONTROL & NON-PROLIFERATION

Reporting suspicious transaction reports



Reporting suspicious transaction reports to the Financial Intelligence Unit

Good practice

- Maintain all records, documents and information obtained in the course of the analysis or investigation of the transaction.
- Internal procedures for the mechanism for reporting suspicious transactions within a specified period of time
- Complete data stating the reasons for suspicions to report to the Financial Intelligence Unit.



Wrong practice

- Delay in investigating a suspicious transaction
- Lack of an internal mechanism for reporting suspicious transactions
- Report all internal referrals to the FIU without verifying and confirming that they are suspicious.



Relying on a third party to carry out due diligence measures



The Company is responsible for the correctness of the measures taken by the third party and shall verify the following:

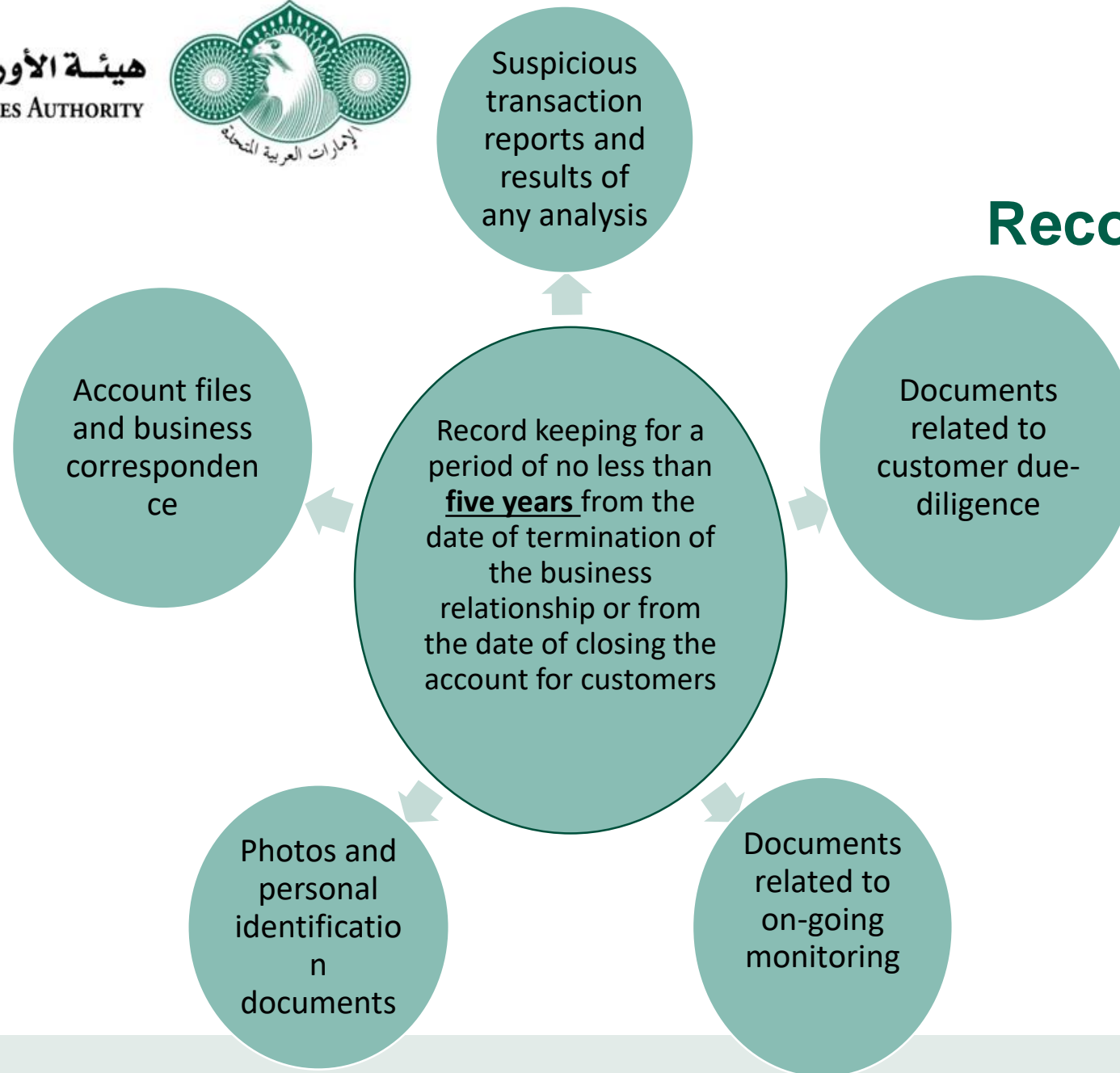
- Access from the third party to all clients identification documents collected, while ensuring that copies of the necessary documents for these measures can be obtained without delay upon request.
- Verify that the third party is regulated and supervised, and adheres to the requirements of customer due diligence measures and record-keeping

Ensure the effectiveness and commitment of the third party, as follows:

- Having clear procedures that determine the adequacy of due diligence towards customers
- Audit and/or the existence of quality assurance policies in relation to due diligence
- The existence of level agreements that define the roles, responsibilities and nature of due diligence towards customers to be fulfilled
- In the event of reliance on a foreign third party, the Company shall verify that the regulatory and supervisory framework to combat money laundering and terrorist financing of the third party is subject to laws equivalent to the regulations of the SCA



Record Keeping





Thank you

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