

YAQEEN BANK Statement of Policy

Introduction:

YAQEEN BANK has no appetite for intentional breaches of law, regulation including the facilitation, aiding or abetting of any form of criminal activity. It is prohibited by YAQEEN bank KYC-AML/CFT policy to enter into any transaction or business arrangement (including the provision of banking services), which has the purpose of permitting any individual or entity to evade or circumvent applicable KYC-AML/CFT.

AML Compliance Person Designation and Duties at YAQEEN BANK:

- The respect and adherence to the local provisions governing the fight against money laundering and financing terrorism in Libya.
- Definition and implementation of formalized measures and management rules for customer identification (KYC).
- A risk-based approach to conducting due diligence including enhanced due diligence for customers presenting a high-risk profile.
- Monitoring customer transactions, especially those with a significant risk level.
- Clearly defined roles and responsibilities for AML/CTF Compliance across YAQEEN BANK including strong corporate governance, accountability at senior management level and independence for Compliance teams to ensure risks are appropriately managed and mitigated.
- Record keeping and information updating for the customers and their operations Confidential & for internal use only.
- Awareness and training to support staff in meeting their AML/CTF compliance obligations including identification, escalation and reporting of suspicious activity.
- Due Diligence measures and cooperation with local regulatory and supervisory authorities.
- Prohibition of anonymous accounts, in accordance with the aforementioned legal requirements and Know Your Customer rules.
- Prohibition of business relationships with unidentified clients, or clients refusing to provide the official documents required.
- Appropriate screening controls for customers and applicable connected parties at onboarding, periodically through the course of the relationship and for applicable transactions.

- Prohibition to establish or maintain a business relationship with an entity or individual designated by Libyan authorities, UN, OFAC or EU as well as listed on YAQEEN BANK internal black-list.
- Prohibition to execute transactions, regardless of currency, relating to any entity or individual designated by Libyan authorities, UN, OFAC or EU as well as listed on YAQEEN BANK internal black-list.
- Specific Due diligence for transactions suspected to be related to financing terrorism.