

## **Al Ahli Bank of Kuwait- AML & CFT Statement**

Al Ahli Bank of Kuwait, is a Kuwaiti financial institution that is publicly traded and registered as a public shareholding company in the State of Kuwait. The Bank is regulated and supervised by the Central Bank of Kuwait ("CBK").

Al Ahli Bank of Kuwait has three branches in the UAE, which includes Al Ahli Bank of Kuwait- Dubai, Al Ahli Bank of Kuwait- Abu Dhabi, Al Ahli Bank of Kuwait-DIFC. In addition, Al Ahli Bank of Kuwait has three subsidiaries which includes: Al Ahli Bank of Kuwait- Egypt, Ahli Capital Investment Company "ACIC" and ABK Cayman Island Limited.

Al Ahli Bank of Kuwait Group is entirely committed to combat all financial crimes activities including but not limited: money laundering, economic sanctions' breaches, and financing of terrorism.

The State of Kuwait is a member of the Gulf Co-operation Council (GCC) that is a member of the Financial Action Task Force (FATF), and also a member of the Middle East & North Africa (MENA) FATF. Member countries agree on working together to achieve the following:

- To adopt and implement the FATF 40 recommendations on combating money laundering and financing of terrorism and proliferation.
- To implement the relevant United Nations (UN) treaties, agreements and United Nations Security Council Resolutions.
- To co-operate to raise compliance with the standards within the MENA Region.
- The Bank has implemented a Risk-Based AML & CFT Program designed to comply with the State of Kuwait Combating Money Laundering and Terrorist Financing laws and regulations, international laws and guidelines, and the international best practices in relation to combating financial crimes.

### **Al Ahli Bank of Kuwait AML & CFT Group Program Key Elements**

- Developed and implemented internal AML & CFT Policies & Procedures which are reviewed and approved by the Board of Directors and complies with the State of Kuwait Combating Money Laundering and Terrorist Financing laws and regulations, international laws and guidelines, and the international best practices in relation to combating financial crimes.
- Established an independent Anti Money Laundering & Combating the Financing of Terrorism "AML & CFT" Division with a designated Group Head of AML & CFT Division, who reports to the Chairman.
- Established an ongoing AML & CFT employee training program.
- Group AML & CFT Division is audited on an annual basis by internal and independent auditors.
- Conducting a regular AML & CFT and Sanctions Group Wide Risk Assessment.
- Utilizes systems that monitors customers' transactions to detect any suspicious activities and follow



processes to report such activities to the relevant regulatory bodies.

### **Group AML & CFT Policies & Procedures Overview**

Al Ahli Bank of Kuwait Group policies & procedures covers all the regulatory and international practices related to combating financial crimes and outlines the processes of the AML & CFT Division, Due Diligence measures, and KYC Standards. Moreover, the policies and procedures covers the Sanctions Monitoring and defines the applicable Sanctions programs to the Bank. In addition, it outlines the practice to identify countries/jurisdictions risk exposures.

In addition to the aforementioned, Al Ahli Bank of Kuwait AML & CFT Division has the following procedures that covers:

- Customer Due Diligence and Know Your Customer, records retention.
- Correspondent Banks Procedure.
- Customer Risk Assessment Methodology (CRAM).
- ABK PEP Guidance Note.
- AML & CFT Blacklists Name Screening Checks Procedure.
- Transaction Screening, Investigation and Reporting.
- AML & CFT Assets/Funds freezing procedures.
- Trade Finance Transactions Monitoring Procedure.
- ABK Group Transaction Monitoring & Suspicious Transaction Reporting Procedures.
- Sanctions Compliance Procedures for Al Ahli Bank of Kuwait.
- ABK List Management Procedures.
- AML & CFT Quality Assurance Procedures.

A handwritten signature in blue ink, appearing to read 'Ammar AlJazzaf'.

**Ammar AlJazzaf**

**General Manager, AML & CFT Division**

