



## **MELLI BANK PLC**

### **Anti-Money Laundering (“AML”) & Combatting the Finance of Terrorism (“CFT”) Statement**

#### **Corporate Details**

1. Melli Bank Plc is incorporated in England where it conducts its primary business operations. Melli Bank Plc has a branch in Hong Kong and a Representative Office in Iran. Melli Bank Plc is a wholly owned subsidiary of Bank Melli Iran.
2. The Registration Number of Melli Bank Plc at the English Companies Registry is 4152338. Further details of Melli Bank Plc, including its registered address, details of its directors and shareholders as well as its financial statements are available at: <http://www.companieshouse.gov.uk>

#### **Regulation**

3. Mell Bank Plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The regulatory status of Melli Bank can be viewed at the Financial Services Register at <http://www.register.fca.org.uk>. Melli Bank’s Firm Reference Number is 207380.

#### **Legal Framework**

4. Melli Bank Plc is subject to and complies with the laws and regulations of the United Kingdom in respect of AML / CFT, including Terrorism Act 2000, Proceeds of Crime Act 2002 and the Money Laundering Regulations 2019. Melli Bank’s policies and procedures in respect of AML / CFT are based upon UK’s JMSLG Guidance Notes.

#### **Policies and Procedures**

5. Melli Bank Plc has written policies and procedures in place in respect of AML / CFT in respect of all aspects of its operations. These policies and procedures have been periodically reviewed by external independent consultants and are subject to regular internal reviews which are at annual intervals at the longest.

## **Customer Due Diligence**

6. Melli Bank Plc customer due diligence is carried out for all personal and corporate customers before a new relationship is established.

6.1 The customer due diligence of Melli Bank Plc in respect of personal customers includes the verification of identity and address as well as sources of wealth and funds as deemed appropriate on a risk based approach.

6.2 The customer due diligence of Melli Bank Plc in respect of corporate customers includes the verification its incorporation details, nature of business as well as the identity and address of the company's directors and major shareholders. The ultimate beneficiary / controller of every company is identified and verified.

6.3 All personal customers are checked against relevant sanctions lists and PEP classification through a reputable data search provider. All corporate customers are also checked against relevant sanctions lists and their directors and major shareholder are also checked against relevant sanctions lists and PEP classification.

## **Customer and Transaction Reviews**

7. All customer information is reviewed on a regular periodic basis depending upon their risk assessment. Period reviews are also carried out of account activities to identify suspicious activities.

8. All payments made and received by Melli Bank Plc are subject to relevant sanctions screening and are monitored to identify suspicious payments.

## **Staff Awareness and Training**

9. All staff of Melli Bank Plc are provided with AML / CFT training upon being employed as well as training at least on an annual basis and more often for front line staff to ensure they are aware of the risks of money laundering and financing of terrorism and are fully familiar with their obligations under the laws and regulations of the jurisdictions in which they work. They are also fully trained in the internal reporting process of suspicious activities.

## **Governance and Assurance**

10. The effective implementation of the AML / CFT policies and procedures of Mell Bank Plc is reviewed by the Compliance functions through a compliance monitoring programme.

11. The Compliance function of Melli Bank Plc is subject to review by outsourced Internal Audit carried out by one of the leading international consultancy firms.

12. The Compliance function is monitored by the Audit and Compliance Committee of Melli Bank Plc.

13. The Internal Audit function reports to the Audit and Compliance Committee which is composed of independent non-executive directors.

14. The Money Laundering Reporting Officer of Melli Bank Plc is Abdi Zand who is the Director of Corporate Affairs and a member of the Board of Directors. The Head of Compliance of Melli Bank Plc is Helen Cai.

### **Hong Kong Branch**

15. The Hong Kong branch of Melli Bank Plc is authorised and regulated by the Hong Kong Monetary Authority. The Compliance function in the Hong Kong branch of Melli Bank Plc reports to and is monitored by the Head of Compliance in London.

### **Contact Details**

16. For further information please contact

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