



البنك التجاري الدولي ش.م.ع.
Commercial Bank International P.S.C

Dubai Commercial Registration No. 206168

**ANTI-MONEY LAUNDERING ('AML') AND COMBATING THE FINANCING OF TERRORISM ('CFT')
STATEMENT - 2012**

Profile of the Bank

Commercial Bank International PSC / PJSC, is a Public Share Holding Company with limited liability, incorporated in the year 1991, under an Emiri Decree Number 5/91 of 28th April 1991 issued by His Highness Sheikh Saqr Bin Mohamed Al Qasimi, the ruler of Ras Al Khaimah, UAE.

The Bank operates under a full commercial banking license issued by Central Bank of the United Arab Emirates.



Image of the Head Office Licence of Commercial Bank International PSC, issued by the Central Bank of the UAE.

Registered office and Head Office

The registered office of the bank is at P.O. Box No 793, Ras Al Khaimah while the **Head Office** is located at **CBI Building, Plot No. 304, Al-Riqqa Road (East), P.O. Box No 4449, Deira, Dubai United Arab Emirates.**



Commercial Bank International Head Office Building on Plot No.304, Al Rigga Road (East), Deira, Dubai, UAE

Ownership / shareholding of the Bank

The shares of Commercial Bank International are listed /traded on the Abu Dhabi Securities Market ('ADSM'). The beneficial ownership of the Bank as on date of this statement includes about 16.3% shareholding by Qatar National Bank ('QNB'), Doha, Qatar. Statement of beneficial ownership as on any date can be made available. It is also available from the website of the Abu Dhabi Securities Market website www.adx.ae.

Website:

The Bank's website address is www.cbiuae.com

Regulators:

- 1) Central Bank of the United Arab Emirates – is the banking regulator of CBI, as a licensed commercial bank.
- 2) Securities and Commodities Authority ('SCA'), UAE, is the capital market and company Regulator of CBI as a listed company on the Abu Dhabi Securities Market.

Registered Commercial Company

Commercial Bank International is a registered commercial bank bearing commercial registration number 206168 of the Dubai Commercial Register.

Commercial Bank International is an institutional member of the **Dubai Chamber of Commerce.**

Affirmations on AML/CFT/KYC/CDD

- 1) The Bank ('CBI') complies at all times with UAE Federal Law No.4 of 2002 on the Criminalization of Money Laundering.
- 2) The Bank complies at all times with the applicable regulations on AML/CFT/KYC/CDD/EDD issued by the Central Bank of the UAE.
- 3) The Bank complies at all times with the AML/CFT/KYC regulations issued by the Securities and Commodities Authority ('SCA') of the United Arab Emirates.
- 4) The Bank complies with the recommendations contained in the Wolfsberg Principles applicable to correspondent banking.

- 5) The Bank has incorporated the applicable recommendations issued vide the FATF 40 New Recommendations (February 2012).
- 6) The Bank has a comprehensive anti money laundering policy covering all the products, services, processes offered by the Bank as also departments and branches of the Bank.
- 7) CBI does not deal with 'shell banks' in any manner.
- 8) The Bank does not offer accounts identified by number only without details and verification of identity and ownership.
- 9) The Bank has a detailed Know Your Customer ('KYC') process including across the table meetings with potential customers and a CDD process.
- 10) The Bank has a system for screening all its potential customers and its customer base vis-à-vis the lists issued by the Office of Foreign Assets Control ('OFAC'), Department of the Treasury of the US Government and other agencies across the world.
- 11) The Bank does not offer payable through accounts ('PTAs) and does not deal with any bank offering PTAs.
- 12) The Bank has a list of politically exposed persons ('PEPs'), both domestic and foreign and has an Enhanced Due Diligence ('CDD/EDD') process including high level approvals for any such accounts. Initial screening checks are in place using databases such as World Check etc;.
- 13) The Bank has an anti money laundering software system for transaction monitoring and reporting as also risk profiling of its customers.
- 14) The Bank complies with the on-line Suspicious Transaction Reporting System set in place by the Central Bank of the UAE.
- 15) The Bank exchanges details of its AML/CFT/KYC controls and processes with other correspondent banks and ensures that it obtains the same in relation to all its correspondent banks.

Training of staff on AML/CFT

The Bank has an on-going training programme to train and update all its staff on AML/CFT/ KYC/CDD. The levels of training inputs vary in content and coverage according to the responsibilities assigned to the staff member. Key staff go through detailed class room training followed up by e-learning modules that are mandatory.

Bank's Branch network

The Bank has a network of 17 branches located across various locations in the United Arab Emirates. It does not have any foreign branches.

Dedicated Anti Money Laundering Division

The Bank has set up a dedicated Anti Money Laundering Division ('AMLD') with trained staff to keep the Bank in compliance on a 24/7/365 basis.

Record retention period

All transaction and identification records are retained for a period of at least 5 years as required under the laws of the UAE. However the constitution documents of the Bank are permanent records. Account opening documentation, etc.; are also retained for the life of the account and then for a further period before they are removed.

Compliance with United States Patriot Act 2001 applicable to foreign banks having accounts in the USA

Commercial Bank International ('CBI') complies with the requirements of the United States Patriot Act 2001 applicable to foreign banks. It has appointed a process agent as required by the Patriot Act 2001 in the United States of America. Copy of the prescribed form ('Appendix A to Subpart I of Part 103 – Certification

regarding Correspondent Accounts for Foreign Banks OMB Control Number 1505-0184), duly signed will be forwarded whenever required, on request.

Audit process

The Anti Money Laundering and Combating of Terrorism ('AML/CFT') and Know Your Customer ('KYC') / Customer Due Diligence ('CDD') processes and transaction monitoring controls are subject to an audit process by the Bank's Internal Audit Department which reports to the Audit Committee of the Board. It is also subject to audit by the Bank's external auditors (M/s Ernst & Young, UAE is the Bank's external auditors for 2011 and 2012). The Central Bank of the UAE also conducts on-site examinations.

This declaration can be downloaded by correspondent banks of Commercial Bank International and treated as signed.

US Patriot Act 2001 certification in form "Appendix A to Subpart 1 of Part 103 Certification regarding correspondent accounts for Foreign Banks – (OMB Control number 1505-0184) is current and copy will be made available on request.

The above declaration consists of 4 printed pages.

Issued in March 2012

This declaration is signed by:

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