

DELMA EXCHANGE
AML Policies and Procedures
2016

1 Contents

2	Foreword.....	3
3	Introduction.....	4
4	Definition of Money Laundering	5
4.1	Money Laundering Acts.....	5
5	Risk of Money Laundering and the Financing of Terrorism	5
6	Due Diligence	5
7	On-going Due Diligence	6
8	Delma Exchange internal KYC and ISTR procedures	9
9	Foreign Politically Exposed Persons (FPEP).....	7
9.1	GCC Nationals.....	7
9.2	Correspondent Banks	7
10	Possible Money Laundering via Cash Transaction:-	8
11	Possible Money Laundering via Electronic Banking Services:-	8
12	Acceptable IDs	9
12.1	For Individual.....	9
12.2	For corporate remittances	9
12.3	Corporate department remittances	Error! Bookmark not defined.
12.4	Acceptable Account opening documents	Error! Bookmark not defined.
13	Details to Be Taken From the Individual and Corporate Customers	10
14	Risk Assessment.....	10
15	Record Keeping and Monitoring.....	11
16	File Keeping	12
17	Anti-Money Laundering Compliance Officer.....	12
18	Reporting	12
18.1	Suspicious Transaction Report.....	12
19	Watch List.....	13
20	Staff Training	13
21	Timing.....	13
22	Penalty.....	14
23	Shell Banks and Companies	15

24	Recruitment	15
	Significant Link	19

2 Foreword

This manual is intended to serve as a useful reference guide to the Company regarding measures to combat money laundering and the financing of terrorism. The increasing incidents of these financial crimes has highlighted the serious threat to the integrity of national and international financial systems, and to take measures to prevent and combating such crimes, which can be briefly described, that money laundering is the process by where proceeds from a criminal activities are disguised to conceal their illegal, unlawful and illicit origin.

Money laundering has commonly been associated with drug trafficking where drug proceeds are laundered through the global financial system or other means it extends beyond drug trafficking when proceeds of other criminal activities are Laundered, such as illegal arms sales and human trafficking, at the present days Terrorist financing is biggest and critical intimidation to our institution is the provision or collection of funds from various places support for the terrorism.

The criminals are now taking advantage of the globalisation of the world economy by transferring funds very quickly across international borders than ever before with the help of rapid developments in financial and Banking sector, the information technology plays vital core roll to communicate and allow money to move anywhere in the world with speed and ease. This makes the task of combating money laundering more crucial than ever.

The manual includes rules and regulations enforced by the Central Bank of UAE relating to Anti Money Laundering, international guidelines and recommendations where necessary in order to combat money laundering and the financing of terrorism; we are updating our internal policy and procedures annually in accordance with AML/CFT law and regulations.

We make every attempt to inform and train our employees to understand money laundering and Counter Terrorist Financing so that we can assist the federal government in detecting, preventing and eradicating these crimes.

Date: 08/03/2015

**Chairman
Abdul Jabber Al Sayegh**

3 Introduction

The object of criminal operations is to generate a profit for the individuals or group that carries out the activity. Money laundering is the processing of these criminal disguise the illegal origin. This process is of critical importance as it enables the criminal to enjoy these earnings without jeopardising themselves other operations.

Financial institutions are required by law to identify, monitor, investigate and report transactions of a suspicious nature to the financial intelligence unit at regulatory authority in the respective country. All the financial institutions must verify a customer's identity (due diligence) by obtaining required documents for further understanding the kind of transactions in which the customer is likely to engage, in order to make sure that funds do not involve money laundering.

Delma Exchange carry out a good level of activity's in anti-money laundering and combating the financing of terrorism (AML/CFT) under the policies, circulars and regulation issued by the Central Bank of UAE and applicable international standard and recommendations. Delma Exchange has designed a system to improve and strengthen in order to identify any suspicious activities to try and ensure that any transactions routed through the exchange house do not become used by criminals or terrorists.

The company's internal control is focused on ensuring that its operations always update with adequate measures in place, including individual and corporate remittances, foreign currency exchange, demand draft, inward remittances and instant money etc. As well as to achieve best practice, particularly through teamwork and a coordinated approach among the financial services, regulatory authorities, law enforcement statutory bodies and other financial regulators' who understand how vital and important it is to follow rules and regulations post the terrorist attacks on September 11, 2001 and the subsequent enactment of the USA PATRIOT Act.

Delma Exchange are having a staff training program on a regular basis to upgrade and enhance their capacity for handling AML/CFT related concerns which have been focused at the initial stage of a transaction taking place at the exchange. Also accept and discuss their views in order to review and upgrade internal control procedures for AML/CFT, and on-the-job training, providing guidelines to the maintaining of records.

Delma Exchange being a non-bank financial institution whereby funds is moved for individuals or entities through a dedicated network and the regulated banking system. Our Compliance officer monitors, assesses and evaluates taking risks to comply with AML regulations. Money remitter and transfer services are closely monitored by the Branch Manager and Head Office Manager nevertheless such services are used in some laundering or terrorist financing operations, often as part of a large alternate remittance or underground banking scheme (Hawala).

With more emphasis to have transparent business environment in both services to customers and compliance it is considered sufficient to meet the requirements of the regulations imposed by the Central bank of UAE and to ensure compliance with FATF Recommendations, UN the EU, the organization of American State – The Office of Foreign Assets Control (OFAC) and the Local Regulatory Authority. Delma Exchange prohibits remittances to charitable, religious and social organisations and societies.

4 Definition of Money Laundering

“Money laundering refers to any transaction aimed at concealing and/or changing the identity of illegally obtained money, so that it appears to have originated from legitimate sources, where in fact it has not” *(This definition includes monies that are designated to finance terrorism or criminal acts.)*

4.1 Money Laundering Acts

- Narcotics & Psychotropic substances
- Organized criminal activity & racketeering
- Human Trafficking & migrant smuggling
- Counterfeiting currency & piracy of products
- Insider trading & market manipulation
- Sexual exploitation, including children
- Kidnapping, piracy & terrorism
- Offences committed in violation of environmental laws
- Illicit dealing in fire arms & ammunition
- Bribery, embezzlement, damage to public property
- Corruption, fraud, breach of trust & related offences
- Any other related offences referred to in international conventions to which the state in party

(Circular 24/2000 dated 14/11/2000 issued by Central Bank of UAE)

5 Risk of Money Laundering and the Financing of Terrorism

Staff shall recognise the risk of being involved in money laundering as follows:-

- Compliance and Legal Risk - Breach of legislation and regulation and regulation for AML/CFT may show a weak compliance control and may cause civil and criminal penalties against Delma Exchange as well as a member of staff.
- Reputational risk.
- Liquidity risk in case Compliance/Legal risks and reputation risks are realised due to the involvement in money laundering, Delma Exchange may suffer from getting funding from markets by down-grading of credit rating and other ratings and other ratings used in the marketplaces.
- Solvency risk in the worst case the solvency of the Company may be threatened.
- Operating licenses may be withdrawn or denied.

6 Due Diligence

Due Diligence (DD) defines “knowing who your customers are and what they do”. To comply with legislation and regulation it is must to know the identity and other aspects of the source of funds, nature of business, and purpose of wire transfers, beneficial owner and beneficiary of the transaction of the potential as well as existing customer.

According to UAE Central Bank circular no 24/2000, “ Banks and other financial institutions are required to identify beneficial owners of companies and business open accounts or remitting money and should obtain satisfactory evidence of their identities.

In order to carry out obligations set out as above; banks and other financial institutions should clearly understand the ownership and control structure of all legal entities. In the event of any person claiming to be acting on behalf of another, such a person must have proper legal authority to do so.”

DD has two stages,

- Identification
- Verification

Considering to Central Bank UAE regulation Delma Exchange has been situating in to the practice vigilant and due diligence method to identify and verify their customer.

Our SYMEX system functioning with following information;

- Customer full name as per valid ID
- Customer Address
 - For individuals - employer Address and company details
 - For Juridical Persons – Entity registered Address
- ID No, Issue Expiry Date
- Contact Details
- Nationality

7 On-going Due Diligence

Banks and other Financial Institutions should conduct on-going Customer Due Diligence (CDD) on the business relationship and obtain information where the accuracy of information available is doubted, further verification should happen.

While entering in to a client-customer relationship in purpose and intended nature of the business relationship should be established.

Staff will carefully and systematically verify the identity of any such customers in all cases where the value of a transaction reaches AED Two (2) thousand (or equivalent in other currencies) or more. The identification normally includes customer name and full address of the beneficiary the physical checking of the customer’s actual identification card. All details should be entered in to the form no **CB9/2001/1**. The form will be generated automatically while enter the transaction amount in to SYMES system above AED 2000.

The payment instruction must include the name and address of the remitter and either an account number or a unique reference number.

In case of receiving a transfer/draft to be paid in cash or in the form of travellers’ cheques to non-account holders, or in case the transfer/draft is received through a moneychangers and its amount AED Forty (40) thousand or more or equivalent in other currencies, the attached form NO (CB9/2000/2) should be filled. As regards inward transfers, effective risk based procedures should be adopted for identifying and handling transfers that lack complete originator information.

In case of a suspected money laundering transaction, the identity of the customer must verified in the same way as described above, regardless of the amount.

If amount exchange is AED Forty (40) thousand or equivalent in other currencies or more, CB9/2000/3 form should be filled in and place in a special file.

If a member of staff becomes suspicious that a transaction is carried-out on behalf of another person, vigilance is required, i.e. it becomes necessary to identify that person and record his details.

All subsequent changes in the information provided on account holders should be updated regularly.

Also, should not accept third party cheques emanating from outside the country, except for bank cheques, even if these can be cleared at correspondent banks, because some countries apply a recourse system through which such transaction can be revoked even after seven years of its presentation, i.e. a reverse money laundering case would occur. (*Enhanced CDD on: Annexure to circular No.24/2000*)

8 Foreign Politically Exposed Persons (FPEP)

Foreign Politically Exposed Persons (FPEP) are individuals who are or have been entrusted with prominent public functions in a foreign country, for example Heads of State or of Government, Senior politicians, senior government, judicial or military officials, senior executives of state owned corporations and political party officials. A FPEP may be defined as a Senior Official in the executive, legislative, administrative, military or judicial branches of a foreign government, immediate family members and close associates.

Accordingly, no bank is allowed to open an account for a FPEP, as defined here above, unless it has been authorised in writing by the Central Bank.

8.1 GCC Nationals

The same applies to family members of the persons mentioned above; however GCC Nationals are excluding from the definition of foreigners.

To committed central bank regulation we have adequate system and controls in place to determine where a potential customer, an existing customer or the beneficial owner is a FPEP.

Staff should obtain written approval from senior management to open FPEPs account.

8.2 Correspondent Banks

When considering entering into a cross-border correspondent banking relationship, banks, exchange houses/moneychangers and other financial institutions must vary the due diligence measures in addition, research must be conducted from publicly available information on the correspondent bank's business activities, reputation, quality of supervision and whether the institution has been subject to a money laundering, terrorist financing investigation or any regulatory action. Prior to a relationship being established, written approval must be obtained from the concerned financial institutions' senior management or a Board resolution.

(*Annexure to circular No.24/2000*)

For opening of correspondent banking relationship, we have measures to identify:

- Ownership and Management Structure
- Major Business Activities and Customers
- Purpose of the Account
- Location
- Third parties that will use the account
- Monitor transactions processed through the account

Business/ Individuals

Who are?

- Dealers in precious metals and stones
- Dealers in real estate
- Dealers in luxury goods
- Auction houses
- Private banking customers
- Non-resident account holders

Staff are required to identify the beneficial owners (25% or above) of companies and businesses opening accounts or remitting money and must obtain satisfactory evidence of their identities. Also in order to carry out our obligations set out as above, should clearly understand the ownership and control structure of all legal entities. In the event of any person claiming to be acting on behalf of another, such a person must have proper legal authority to do so.

9 Possible Money Laundering via Cash Transaction:-

- Unusually large cash deposits made by an individual or a company whose business activities would mainly be conducted by cheques or other instruments.
- Substantial increase in cash deposits by any customer or financial institution without an apparent cause, especially if such deposits are subsequently transferred within a short period out of the account to a destination not normally associated with the customer
- Customer who deposits cash in numerous stages so that the amount of each deposit is below the amount prescribed as an indicator, but the total of which is equal to or exceeds the amount prescribed as an indicator.
- Company accounts whose transactions, both deposits and withdrawals, are mainly conducted in cash rather than in negotiable instruments (e.g. Cheques, letters of credit, draft, etc.), without an apparent reason.
- Customer who constantly pay-in or deposit cash to cover request for banker's drafts or money transfers or other negotiable instruments, without an apparent reason.
- Customers who seek to exchange large quantities of low denomination banknotes for those of high denomination banknotes with no obvious reasons.
- Customers who transfer large sums of money outside the country with instruction for payment in cash, and large sums transferred from
- Outside the country in favour of non-resident customers with instructions for payment in cash.

10 Possible Money Laundering via Electronic Banking Services:-

- When an account receives numerous small fund transfers electronically, and then the account holder carries out large transfers in the same way to another country.
- Receive regular and large payments from high risk countries which are identified by the Central Bank as large drug markets.
- Transfers from abroad, which are received in the name of a customer electronically, and then are transferred abroad in the same way without passing through an account (i.e. they are not deposited then withdrawn from the account), are not allowed. That is, these should be registered in the account and should appear in the account statement.

11 Delma Exchange internal KYC and ISTR procedures

Delma Exchange highly complied with client on boarding and ongoing customer due diligence procedure by adopting following technical method in order to search customer name on sanctioned, black list.

- Obtain full name , contact number to search for existing customer
- Duly completing customer profile in SYMEX
- Accepting ID and supporting documents for source of fund.
- Customer and beneficiary name automatically running through screening list.
- If any suspicious name matching, transaction will be hold for authorization approval
- All breaches and suspicious transaction list will be report to the compliance department in auto generating report end of the day.
- All suspicious transaction will be report to Compliance department by filling ISTR form

12 Acceptable KYC documents

12.1 For Individual

- **Valid UAE ID OR**
- Copy of valid passport with visa
- Driving License
- Work Permit (Labour Card)
- For GCC Nationals, their valid labour card/valid ID (Bahrain, Kuwait, Oman, Qatar, KSA &UAE)
- Identity of the Government/ Public
- IDs undertaking like ADNOC, Etisalat, Dubal etc. through the ID card issued by such institution which are valid
- Copy of Marine landing permit
- Proof of fund
- Proof of Address

(All Documents should be stamped by the concern employed under “*a true copy of the original*”)

12.2 For corporate remittances

- A copy of Trade License
- Copy of the supporting documents (invoices, Bank Statement, Financial Accounts)
- Identifications of all Beneficial Owners (who owns 25% or more)

If instruction brought by representative and not by the owner/authorized manager whose name appear on license

- Authorisation letter
- Personal ID of the person signing remittance

(All Documents should be stamped by the concern employed under “*a true copy of the original*”)

All documents must be checked and signed by both Sender and Authorized officer at the same time of transaction execute.

The information to be kept in the system relates to the following:-

(Article 19)

- The volume of fund flowing through account (Turn-over in the of account)
- The origin of fund, i.e., from which banks or other financial institutions, in case of transfers.
- The identity of the persons making the transactions, in case they were other than the account holder(s) or beneficial owners.
- The form of fund deposited or withdrawn
- The identity of the persons making the transactions, in case they were other than the account holder (s) or beneficial owners.
- The destination of fund in case of transfers from the account.
- The type of instructions and authority regarding operating the account

13 Details to Be Taken From the Individual and Corporate Customers

- Full name of the remitter as per it appear on ID
- Full address with contact number
- ID details (Type, Number, Issued & Expiry date)
- Nationality of the remitter
- Source of fund
- Purpose of the remittance/ Exchange
- Full customer signature

Staff should verify the customer's identification by physical checking of customer ID and using above mentioned documents and shall make copies of the document and should be kept in file.

For the existing customers who have established relationships to be issued with customer identification card where details of the customer are stored in the systems history. All identification documents must be up to date and relevant.

14 Risk Assessment

Generally, an Authorised firm is expected to take a risk based approach when assessing any business relationship or transaction with might be required or validated for this purpose. 'Due Diligence' procedures need to be established and managed according to the perceived money laundering risk.

The Authorised firm should take specific and adequate measures necessary to compensate for the higher risk of money laundering which might arise, for example from the following products, services or customers:

- Non face- to- face business relationships or transactions, such as via mail, telephone or the internet.
- Internet based products
- Correspondent banking relationships
- Customer from high risk countries, as may be found in sources
- Politically Exposed Persons (PEPS)

Delma Exchange has implemented a formal risk assessment method which has been circulated among the branches and will be updating the mechanism of risk assessment semi-annually.

15 Record Keeping and Monitoring

The objectives for records keeping is to ensure that banks and other financial institutions are able to provide information on the account holder and to reconstruct the individual transactions undertaken, at the request of the relevant authorities. It is crucially important that a database is available and all transactions are individualised and booked in the customer's account. It is also necessary that copies of these transactions are provided to the concerned authorities.

- Every customer who wishes to send money from Delma Exchange will record with unique reference number for further reference.
- The record of transactions should be kept for minimum 6 years.
- Customer identification details and transaction history with scanned ID saved in appropriate database system.
- AML/CFT control systems of Delma Exchange are subject to provide with an AML Audit in each financial year by a Compliance Officer and External Audit by a reputable Audit firm as per the guidelines of the Central Bank of the U.A.E.
- Branch Manager will responsible for all the transactions which are executing through the respective branches. Customer Relation Executives should be educated all AML rules and regulations and customer identification method and should inform immediately to branch manager if any suspicious transaction take place.
- Branch Manager has authority to discontinue of executing suspicious transaction and report immediately to Manager Head Office and the Compliance Officer.

(As per Article 21)

Original documents may be retained or stored on microfilm/computer. Where the account is trading, and the investigations relating to unusual transactions are going on, the records must be retained until the Central Bank examiners or the investigating authorities declare the investigation completed and closed.

While executing the wire transfers, all employees of Delma Exchange must be Comply with all Central Bank AML/CFT Regulations. Also timely updating has to be done with existing customer profile with relevant details.

According to the Central Bank Circular, Banks and other financial institution are required to investigate the back ground and purpose of transactions deemed to be "unusual" and to set forth their finding in writing, even in the event, it is not considered necessary to report the transaction to AMLSCU as suspicious. As in the case of other documents these findings should also be maintained for inspection by the competent authorities for a period of at least six years.

(As per central bank Notice no 1400/2002)

Based on a request by Saudi Arabian Monetary Agency to closely monitor the flow of remittances received from the Kingdom of Saudi Arabia to block transfer of suspicious funds from the Kingdom, you are requested to follow the instructions in circular no 24/2000 accurately and also to implement the following additional procedures.

- Need to provide details about the entities wherein an aggregate of AED two million or more is transferred into its accounts within a period of maximum six month (as per form No-02-2/2001) after deduction of funds relating to money market transactions or documentary credits.
- For individuals wherein a total of AED 500 thousands or more is transferred into their accounts within a period of maximum six months.(as per form No 01-2/2001)
- Need to provide Suspicious Transactions Report (STR) in each case where a transfer of AED. 40,000 or more is received from the kingdom of Saudi Arabia to be paid to the beneficiary in cash.
- When you receive a remittance or a demand draft from the kingdom of Saudi Arabia in an amount of Riyals (100) one hundred thousand or more we must obtain a Certificate of Remittance from the remitting bank (or

the financial entity)/issuer of the demand draft in the kingdom or otherwise the remittance must be returned and the demand draft not to be encashed.

- Bar certain accounts from receiving any transfers from the Kingdom of Saudi Arabia, in order to avoid abuse of these accounts.
- To decline opening of accounts for Saudi Nationals if third parties would be given Power of Attorney to operate the account, except in certain cases subject to Central Bank prior approval.

16 File Keeping

The banks or the other concerned financial institution should set up a file keeping system, and to instruct the respective staff to maintain correspondence, statements and contract notes on transaction in special files, in such a way to enable the bank/financial institution to respond to the relevant authorities' requests in a timely manner. In addition, the database must also contain a list of the persons who have concluded cash transactions in the amount of or more than the limit prescribed as an "indicator".

17 Anti-Money Laundering Compliance Officer

Duties and responsibilities

- Develop an Anti-Money Laundering and Compliance program in accordance with the Central Bank of the UAE regulation
- Develop and maintain formal written AML policy and procedure
- Transaction monitoring day to day basis for unusual/ suspicious transaction
- Review transaction based on different money laundering rules.
- Ensure always that internal control system operate efficiently and cover appropriately the implementation of this Regulation for Anti-Money Laundering procedures.
- Among the other issues contacting the Central Bank to report money- laundering and suspected cases, and sending reports and maintaining reports properly.
- Review and carry out investigation relating to internal suspicious transaction (ISTR) and reporting to Manager Head Office.
- Independent audit function and the internal audit department should ensure that such audits are carried out periodically and reports are submitted to the Chief Executive.
- Conducting AML training to educate the staff regarding awareness of AML/CFT.

18 Reporting

18.1 Suspicious Transaction Report

If staff suspects that funds are proceed from Money Laundering activity or attempted transaction, staff immediately will denied the transaction and should report to the Compliance Officer.

Compliance officer will take necessary step to report STR to Central Bank of the UAE. All suspicious transaction reports to the Central Bank of the UAE should be signed off by the Manager-Head Office

In case it is not certain as to whether the customer is identical to the designated terrorist/ terrorist organizations and money launders, the branch should suspend transaction by the customer until further confirmation by competent authorities are obtained which will certify that the customer is not identical to the designated terrorist/ money launders.

Submitted STR should be maintaining in proper file minimum 6 years.

Article (16) amended

Banks and other financial institutions, as well as their Board Members, Managers and employees are obliged personally to report, when there are reasonable grounds to suspect that the fund proceeds of a criminal activity or to be used for terrorism or terrorist act or terrorist financing, to the Head of Anti-Money Laundering and Suspicious Case Unit (AMLSCU)

Central Bank of the UAE
Head of AMLSCU
Abu Dhabi-
Tel: 00971-2-6668496
Fax: 00971-2-6674501
E-mail: amlscu@cbae.gov.ae

Also can report through the On-Line Reporting System

Banks and other financial institutions should also report transactions, which appear as an attempt to launder money and / or finance a terrorist, terrorist organization and / or a terrorist activity.

19 Watch List

Compliance Officer must keep an updated list of black listed entities and individuals sent by the Central Bank of the UAE. Accordingly updating SDN, NCCT list to monitor transactions and to restrict prohibited transaction execute through Delma Exchange.

20 Staff Training

The Central Bank shall direct with regard to the methods of training to be applied, as well as holding workshop to training to train on methods of combating money laundering.

The Compliance officer should provide training to staff responsible for receiving cash or overseeing accounts and their reports, on all matters pertaining to money laundering.

To educate “real life” practice we have orientation training program and continues training program for staff with cause studies, staff experience disclose and new rules and regulations discussion. All staff educating with identical role, duty and responsibility to comply with internal AML rules and regulation as well as Risk Assessment methods and Sanctions.

21 Timing

As the Central Bank is aware that banks, moneychangers and other financial institutions are not police detectives, the “Timing” factor remains crucial if the concerned financial institutions are able to retrieve the relevant information, which reflects positively on the reputation with their regulator.

22 **Penalty**

Any banks or other financial institution, which fail to comply with procedures outlined in *Circular 24/2000* and this annexure, will be penalised in accordance with the prevailing laws and regulations.

Where it becomes aware of any money laundering activities, the Central Bank, after conducting through investigations, shall submit a report to the competent law enforcement authorities.

Article (13)

Whoever commits any of the acts set out in clause (1) of Article (2) of this law, shall punished by imprisonment for a term not exceeding seven years, or by a fine not exceeding AED 300,000 (UAE dirhams three hundred thousand) and not less than AED 30,000 (UAE dirhams thirty thousands), in addition to confiscation of the proceeds, or the equivalent thereof, if such proceeds were wholly or partially converted into, or combined with, other property derived from lawful sources.

Article (14)

Whoever violates the provisions of Article (3) of this law shall be punished by a fine not less than AED 300,000 (UAE dirhams three hundred thousand), and not exceeding AED 1,000,000 (UAE dirhams one million), in addition to confiscation of the proceeds, or Property of value equivalent thereto, or the equivalent of those Proceeds if the latter were wholly or partially converted into, or combined with other property derived from lawful source.

Article (15)

Chairmen, Directors, Managers and employee of Financial Institution or other financial, commercial and Economic Establishment who know of yet fail to report to the Unit stated in Article (7) hereof any act that occurred within their establishments and was related to the Money Laundering offence, shall be punished by imprisonment or by a fine not exceeding AED 100,000 (UAE dirhams hundred thousand), and not less AED 10,000 (UAE dirhams ten thousand or by both penalties.

Article (16)

Whoever informs any person that his transactions are being scrutinized for possible involvement in suspicious operations, or that security authorities or other competent authorities are investigating his possible involvement in suspicious operations, shall be punished by imprisonment for a term not exceeding one year, or by a fine not exceeding AED 50,000 (UAE dirhams fifty thousand) and not less than AED 5,000 (UAE dirhams five thousand) or by the both penalties.

(Annexure to circular no.24/2000)

Banks and other financial institutions should not tip-off any person, including the customer that the said customer's transaction is being scrutinized for possible involvement in suspicious money laundering operations and / or terrorist financing.

Article (17)

The maximum penalty prescribed for false notification shall be imposed on whoever notifies the competent authorities, in bad faith, of the commission of the Money Laundering offence, with intent to cause damage to another person.

Article (18)

Whoever violated provisions of Article (6) hereof shall be punished by a fine of not less than AED 2,000 (UAE dirhams two thousand) and not exceeding AED 10,000 and not less than.

Article (19)

Whoever violates any of the other provisions herein shall be punished by imprisonment or by fine not exceeding AED 100,000 and not less than AED 10,000.

Article (20)

Financial Institution and Other financial, Commercial and Economic Establishments, as well as their directors, employees and authorized representatives shall be immune from any criminal, civil or administrative liability, which may result from providing required information, or braking a restriction imposed by a legislative, contractual, regulatory or administrative provision, for safeguarding confidentiality, unless such reporting was proved to have been done in bad faith.

23 Shell Banks and Companies

A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with regulated financial group.

It is strictly prohibited to have any relationship directly or indirectly with institutions that have no physical presence (Shell Banks and Companies).

24 Recruitment

The Human Resource Department will cater to the needs of departmental staffs and check the antecedence of all new employees by checking their references. All employees are supposed to sign an undertaking to allow the organization to investigate into the background of employees if needed.

نموذج رقم م م 1/2001/9

Form نموذج

Money-transfer for Moneychangers

تحويل نقدي خاص بالصرافات

<input type="checkbox"/> Transferred amount: (For outgoing transfers of AED Two (2) thousand or its equivalent in other currencies or more).	<input type="checkbox"/> المبلغ المحول: (للتحويل الخارجي لمبلغ (2) ألفي درهم أو ما يعاقله من العملات الأخرى أو أكثر).
---	--

Method of Payment for transfer if not by debiting the account: <input type="checkbox"/> Cash <input type="checkbox"/> Cheque from another bank <input type="checkbox"/> Travelers' Cheque	طريقة الدفع للتحويل: <input type="checkbox"/> نقداً <input type="checkbox"/> شيك من بنك لآخر <input type="checkbox"/> شيكات مسافرين
--	--

Full Name of transferor:	الاسم الكامل للمحول:
ID No.:	رقم الهوية:
Type of ID: <input type="checkbox"/> Passport (Nationality):	نوع الهوية: <input type="checkbox"/> جواز سفر (الجنسية):
<input type="checkbox"/> UAE ID Card/ Labour Card	<input type="checkbox"/> بطاقة الهوية (الإمارات)/بطاقة العمل
<input type="checkbox"/> Driving Licence (UAE)	<input type="checkbox"/> رخصة القيادة (الإمارات)
Place of Issue: مكان الإصدار:	
Date of Issue: تاريخ الإصدار:	
Telephone No.:	رقم الهاتفون:
Name of Beneficiary:	أسم المستفيد:
Address of Beneficiary:	عنوان المستفيد:

Purpose of transfer:	الغرض من التحويل:
<input type="checkbox"/> Personal needs	<input type="checkbox"/> لاحتياجات شخصية
<input type="checkbox"/> Trade/Import	<input type="checkbox"/> التجارة/الاستيراد
<input type="checkbox"/> Investment in Fin. Markets	<input type="checkbox"/> للاستثمار في الأسواق المالية
<input type="checkbox"/> Investment in Real Estate	<input type="checkbox"/> للاستثمار العقاري
Signature of transferor:	توقيع المحول:

For use of the Moneychanger:	لامتعمال الصرافة:
Authorized Signature:	التوقيع المفوض:

نموذج رقم م م 3/2000/9

نموذج استبدال
مبالغ نقدية من فئات صغيرة بأخرى كبيرة

Form for exchange of
Small currency denomination notes by larger ones

To exchange low denomination currency notes for larger ones if total amount is AED Forty (40) thousand (or equivalent in other currencies) or more.

لاستبدال مبالغ نقدية من فئات صغيرة بأخرى كبيرة مجموعها أربعين (40) ألف درهم (أو ما يعادلها من العملات الأخرى) أو أكثر.

Full name :	الإسم الكامل :
Passport No.:	رقم جواز السفر:
Nationality:	الجنسية:

Address:	العنوان:
(a) in UAE:	(أ) في دولة الإمارات:
(b) in country of residence:	(ب) في بلد الإقامة:

Amount exchanged:	المبلغ المستبدل:
-------------------	------------------

Purpose of exchange:	الغرض من الاستبدال:
----------------------	---------------------

Signature of customer:	توقيع العميل:
------------------------	---------------

Signature of employee in charge:	توقيع الموظف المسؤول:
Date:	التاريخ:

نموذج رقم م 2/2000/9

نموذج استلام
تحويل نقدي
Form for
receipt of transfer in cash

لمبلغ أربعين (٤٠) ألف درهم (أو ما يعادلها من العملات الأخرى) أو أكثر.
For amounts of AED Forty (40) thousand (or equivalent in other currencies) or more.

الإسم الكامل للمستلم:	Full name of recipient:		
رقم جواز السفر:	Nationality:	الجنسية:	Passport No.:

المبلغ:	Amount:
---------	---------

الغرض من التحويل:	Purpose of transfer:
-------------------	----------------------

عنوان المستلم:	Address of the recipient:
----------------	---------------------------

إسم وعنوان المحول:	Name & address of transferor:
--------------------	-------------------------------

توقيع المستلم:	Signature of recipient:
----------------	-------------------------

توقيع الموظف المسؤول:	Signature of employee in charge:
التاريخ:	Date:

Significant Link

- <http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/documents/fatfpublicstatement22february2013.html>

OFAC Specially Designated Nationals and Blocked Persons lists

- <http://www.treas.gov/offices/enforcement/ofac/sdn/index.shtml>

OFAC Sanctioned Countries:

- <http://www.treas.gov/offices/enforcement/ofac/programs/>

Financial Sanctions List (UK)

- Main Site (HM Treasury)- <http://www.hm-treasury.gov.uk/home.htm>
- Financial Sanctions List- <http://www.hm-treasury.gov.uk/financialsanctions>
- Investments Ban List- <http://www.hm-treasury.gov.uk/d/investmentban.xls>
- <http://www.fatf-gafi.org/>
- http://www.hm-treasury.gov.uk/fin_sanctions_currentindex.htm

Delma Exchange Acknowledgment Form

Branch:

Circular Name/ NO:

Date: _____

<i>SL NO</i>	<i>Staff Name</i>	<i>Signature</i>
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		

Branch Manager : _____