

FIDBANK UK

CORRESPONDENT BANKING

AML QUESTIONNAIRE

(Trade Finance addendum)

Version 1.2

Bank Name:

Address:

Name and contact details of Head of AML Compliance:

No.	Question	Bank Response <i>(Please complete as fully as possible)</i>	Follow-up Comments
1. Governance and MI			
1a	Describe the roles and responsibilities for managing financial crime risks in trade finance including compliance with international sanctions.		
1b	What management information is produced on financial crime risks in the Bank's trade finance activities?		
1c	Does the Bank's internal audit function focus on financial crime controls in trade finance?		
1d	When was the last audit undertaken on the Bank's trade finance activities and what were the results of the audit?		
1e	Has there been any external audit carried out on the Bank's trade finance activities? If so, please describe the results.		

2. Risk assessment		Bank Response (Please complete as fully as possible)	Follow-up Comments
2a	Does the Bank have a documented financial crime risk assessment for trade finance business?		
2b	If Yes, please describe how this is kept up-to-date to take account of emerging money laundering and sanctions risks in trade finance		
2c	If No, please describe how the Bank ensures that relevant risks are mitigated.		
2d	Who approves the risk assessment policy?		
2e	Does the risk assessment policy take into account the Wolfsberg Trade Finance Principles?		
2f	Please provide a copy of the Bank's risk assessment policy.		
3. Policies and procedures		Bank Response (Please complete as fully as possible)	Follow-up Comments
3a	Does the Bank have clear guidance and procedure on identifying money laundering risks?		
3b	Does the Bank's staff consider financial crime risks specific to trade finance transactions and identify the customers and transactions that present the highest risk at various stages of the transaction?		
3c	If Yes, how is this undertaken?		
3d	If No, how does the Bank satisfy itself that their trade finance transactions are not affected by money laundering or sanctions breaches?		
3e	Is a formal consideration of money laundering risk written into the operating procedures governing Documentary Letters of Credit and Documentary Bills for Collections?		
3f	Are the money laundering risks in each transaction considered and evidence of the assessment made kept?		
3g	Are details of the underlying trade transactions obtained and reviewed wherever possible?		
3h	Are regular, periodic quality assurance reviews conducted by suitably qualified staff, who assess the judgements made in relation to money laundering risk and potentially suspicious transactions.		
3i	Is expertise in trade-based money laundering also held in a department outside of the trade finance business (e.g. Compliance), to allow for independent decisions to be made in relation to further investigation of unusual transactions.		
3j	Are shipping container numbers validated?		

4. Customer Due Diligence:		Bank Response (Please complete as fully as possible)	Follow-up Comments
4a	Describe the Bank's procedure for undertaking customer due diligence and the parties for which this is carried out, in the different types of trade finance e.g. on Export LC's or Import LC's		
4b	Are the Bank's procedure clear on what checks are necessary and in what circumstances for non-client beneficiaries (or recipients) of an LC or BC?		
4c	If Yes, how is this procedure implemented?		
4d	What procedure and information are available for staff to undertake the relevant checks?		
4e	How do the trade finance processing teams gain significant information/ knowledge of customer activity that may be possessed by relationship managers or the sales trade teams?		

5. Training and awareness		Bank Response (Please complete as fully as possible)	Follow-up Comments
5a	Describe the training undertaken by trade finance staff in relation to AML and Sanctions on trade finance.		
5b	Does the Bank provide tailored training that raises staff awareness and understanding of trade-specific money laundering, sanctions and terrorist financing risks?		

6. Sanctions procedure		Bank Response (Please complete as fully as possible)	Follow-up Comments
6a	Describe the procedure for monitoring trade finance activities against international sanctions.		
6b	Are information contained on trade documents screened against international sanctions list?		
6c	Does the Bank record the rationale for decisions to discount 'false positives'?		

7. Dual-use goods		Bank Response (Please complete as fully as possible)	Follow-up Comments
7a	Is the Bank staff aware of dual use goods issues, as well as common types of goods which have a dual use?		
7b	Does the Bank have a clear dual-use goods policy?		
7c	How does the Bank identify dual-use goods in transactions, wherever possible?		

7d	Describe how transactions are reviewed to ensure that they do not involve weapons of mass destruction and dual-use goods.		
7e	Does the Bank confirm with the exporter in higher risk situations whether a government licence is required for the transaction and seek a copy of the licence where required?		
8. Transaction Monitoring: Describe the Bank's transaction monitoring system		Bank Response <i>(Please complete as fully as possible)</i>	Follow-up Comments
8a	Does the Bank have a dedicated staff to work alerts/cases emanating from the automated system? If yes, please state the number.		
8b	If the Bank has a manual monitoring system, please describe in detail the manual process including what the triggers are for manual review, what reports are used to conduct the manual review, etc.		
8c	Has the Bank filed large Currency Transaction Reports (CTR's) or Suspicious Activity Reports (SAR's) to its local regulator within the past year?		
8d	Does the Bank have procedures to screen for and prohibit transactions from entities / countries that have been sanctioned by the United Nations, OFAC or are the subject of similar sanctions from your local regulator?		
8e	Is an external vendor used for sanction screening, or are the sanctions lists screened manually using lists from the relevant websites? If an external vendor is used, please specify the name.		
I confirm that the above information is current, accurate and reflective of my institution's Know Your Customer/Anti Money Laundering policies.			

Name: _____

Signature: _____

Position: _____

Date: _____