

Samba Financial Group
Policy Statement on
Anti-Money Laundering and Combating Terrorist Financing

In compliance with KSA's AML Law, subsequent bylaws, Saudi Monetary Agency's (SAMA) AML+CTF Guidelines and Account Opening Rules, we confirm our commitment towards applying all local and international standards. We are regulated by SAMA.

Kingdom of Saudi Arabia is a member of MENAFATF and as a member of Gulf Cooperation Council is a member of the Financial Action Task Force ("FATF"). Kingdom is committed to adopt international standards like FATF, Basel Committee, Wolfsberg Principles, World Bank, UN Resolutions, etc; Kingdom is also member of worldwide network of FIUs.

Samba Financial Group has developed firm AML & CTF policies and procedures to prevent the use of the institution by criminal elements for illicit purposes. The policies and internal controls contemplate "Know Your Customer", monitoring, employee training, suspicious activity and regulatory reporting, and independent testing programs. Developed compliance programs are subject to internal and external audits in addition to visits by the regulators.

Know Your Customer Guidelines

Samba Financial Group has firm KYC procedures in place. The policy is designed to ensure that all customers are identified adequately. Customers are required to provide valid identity documentation. According to SAMA rules, identity and account information are updated and reviewed from time-to-time. No anonymous or numbered accounts are permitted. No account is opened for a non-resident of the country and does not offer correspondent banking relation to shell banks.

Monitoring and Reporting Program

Our Funds Transfer systems comply with sanctions monitoring of suspicious names. Monitoring of customer accounts and suspicious activities is based on identification of unusual and large transactions (cash or non-cash) generated by Suspicious Activity Monitoring System and internal procedures. Suspicious activities are reported to Saudi FIU and SAMA. The AML Law imposes financial penalties and imprisonment for individuals and entities convicted of a money laundering offence.

Employee Training

Samba Financial Group - According to our policy and SAMA regulation, all bank employees are trained in anti-money laundering and prevention of terrorist financing. Comprehensive training programs are in place for all new recruits as well as regular training and knowledge updates for existing staff. Furthermore, employees with direct customer contact, operational and internal control areas and private banking relationship managers receive extra specialized training.

- For more information about us, please refer to our website at www.samba.com our most recent Annual Report and Financial Statements can be found on the site.
- For information pertaining to Saudi Arabian Monetary Agency, please refer to their website.