

**OVERVIEW**  
**OF**  
**AML AND KYC PRACTICES AND PROCEDURES**

The Bank's procedures are based on international best practice on "Know Your Customer" as outlined in the Central Bank of Trinidad and Tobago Guideline on Anti Money Laundering and the Combating of Terrorism Financing 2018. The Guideline requires the following:

- Identification and Verification of Identification
- Monitoring of Customer Transactions
- Internal-reporting procedures of suspicious or unusual transactions
- Education and training of employees
- Record keeping procedures

The Guideline is in accordance with the Basel Committee on Banking Supervision on Customer Due Diligence for Banks and the FATF 40 Recommendations.

**Operating Practice**

Customers are interviewed by Branch Staff before accounts are opened or deposits accepted. Transactions are not conducted unless customers satisfy the Bank's qualifying criteria and produce appropriate documentation.

Our standard KYC Customer Due Diligence (CDD) requirements for Personal customers include:

- Valid photo Identification
- Proof of income
- Proof of address

Our standard KYC Customer Due Diligence (CDD) requirements for Non-Personal customers include:

- All Incorporation documents
- Annual Return for registered entities
- CDD information for all Directors and Shareholders holding more than 10% company shares
- Financial statements
- Proof of address

Note: Where Enhanced Due Diligence (EDD) is required due to the risk profile of the customer, additional information and documents are requested.

Our Anti Money Laundering policies and procedures specifically outline how to mitigate the potential risks associated with high-risk customer types e.g. Politically Exposed Persons (PEPs), Listed Businesses, Cash-intensive businesses etc. These policies are consistent with Basel Committee on Banking Regulations and Supervisory Practices Statement on the Prevention of Criminal Use of the Banking system for the purpose of Money Laundering. The Bank's policy focuses on the prevention of the use of

its operations, products and services for criminal purposes. This policy applies to the Bank's domestic and overseas operations/subsidiaries.

Republic Bank Limited does not do business with a bank incorporated in a jurisdiction in which it has no physical presence, and which is unaffiliated with a regulated financial group (i.e., shell banks).

Suspicious activity is monitored for all transactions via frontline staff at the Branch level. Our Source of Funds reporting is mandatory for transaction above TT\$50,000 or the US\$ equivalent.

Unusual transactions are reported by each Unit/Branch via our Internal Reporting Form and submitted to the Group Compliance Officer. Further analysis by the Compliance Unit determines whether a report should be submitted to the relevant authorities.

Employees are required to complete on-line training programs on AML/CFT and FATCA. Face-to-face targeted training is conducted across the network by the Compliance department. Independent testing of the AML/CFT compliance functions is conducted by our Quality Assurance Team, Internal Auditors and annually, by our External Auditors.