



Amana Express Ltd



AML Policy 2023

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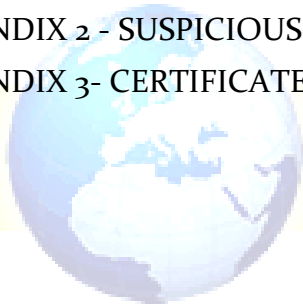
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Amaana Money Transfer

Executive Summary

The purpose of this guide is to demonstrate that Amana Express is committed to comply with local and international Money Laundering and Terrorist Financing (ML/TF) legislations and regulations by implementing **Risk-based approach**. This includes ensuring that our employees are properly trained on how to recognise and report suspicious activities and transactions on a regular basis. Moreover, Amana Express is investing IT infrastructure that is capable of detecting, alerting or red-flagging suspicious activities and transactions, sanctions, PEPs, split transaction as well as large transactions.

Amana Express risk assessment involves with identifying our risk appetite and inherent risks associated with our business. Amana Express understands that its main risks are from, but not limited to, countries we do business with, customer type, product/services and nature of our business. We classify our risks according to their risk gravity as High, Medium and Low risk and allocate most of our resources and efforts where our business is most at risk.

Amana Express understands that there is a direct correlation between staff training/awareness and successful Anti-Money Laundering and Countering Terrorist Financing. Amana Express allocates a lot of efforts and resources to educate and encourage staff and agents the importance of taking active role in the fight against crime. Amana Express employees and agents are also educated how to recognise, report suspicious activity to their designated Money laundering Officer and the consequences for reporting and tipping off customer after suspicious activity report was made is about to be made. Amana Express is determined to report suspicious activities and transactions to the National Crime Agency swiftly.

Amana Express also appointed a Money Laundering Reporting Officer whose main obligations include educating and encouraging employees to take active role in the fight against ML/TF activities as well as being a contact point for internal and external reports.

Amana Express Ltd believes that combatting money laundering and terrorist activity is a moral and ethical responsibility for all firms and people.

Objectives

This document provides detailed procedures to ensure Amana Express meet its legal requirement by identifying, assessing, and managing effectively risks facing its business. The document illustrates core anti-money laundering and countering terrorist financing obligations, and they include:

- International, regional and local money laundering and terrorist financing 2017 regulations
- Senior management responsibilities and governance
- MLRO roles and responsibilities
- Risk-based approach
- Customer due diligence

- Staff awareness, training and alertness
- Internal controls and communication
- Suspicious activity reporting and data protection
- Reporting

Introduction

Amana Express Ltd is a small money transfer business established in 2003 in the UK due to a high demand among Somali community living in the UK. The UK Somali diaspora desperately wanted to send money to their loved ones in Somalia and because of civil unrest in Somalia for over 25 years; there were no financial systems or banks operating in Somalia. To replace the missing bank services, money transfer businesses like as Amana Express were created in response to community concerns about lack of money transfer facilities to Somalia. These money remittance businesses became and still are lifeline for thousands of Somali families. With the aid of the money transfer services like Amana Express, many Somali families living in Somalia and neighbouring countries are receiving regular financial support so that they can buy food, medicine and send their children to school.

Amana Express Ltd is regulated by the Financial Conduct Authority (FCA) as a Small Payment Institution (SPI) and it is also regulated and monitored by HM Revenue and Customs.

Purposes

The aim of this manual is to ensure that the services of Amana Express Ltd are not used to launder the proceeds of crime or financing of terrorism and to summarise the requirement of the UK anti-money laundering 2017 regulations.

All members of Amana Express management, staff, and agents are encouraged and expected to:

- comply with MLR /TF 2017 regulations
- be aware of the Amana Express policy and follow the company's procedure.
- be vigilant in their dealings with customers.
- be compliant with regulatory regulations as well as company policies and procedures
- be alert for any activities where there are reasonable grounds for suspicion.
- report suspicions in line with internal procedure.
- retain the appropriate records for the required period.

The purpose of Money Laundering and Terrorist Financing is to:

- deter money laundering
- detect money laundering
- disrupt money laundering
- disrupt terrorist funding
- to report any suspicious activity to National Crime Agency so that perpetrator might be prosecuted, and their ill-gotten proceeds are confiscated

Policy Statement

Amana Express is committed to ensuring the highest ethical and professional standards in the conduct of its business activities. We are determined to maintain the reputation of the company to prevent it from becoming a vehicle for, or victim of, any illegal activity.

We focus on developing a culture where the highest priority is given to ensure compliance with government regulations. This is helped by regular staff training to make sure they are aware of the law and their responsibilities.

Amana Express is registered with Companies house.

Registered Name: Amana Express Ltd

Registration Number: 04741313

We recognise that is a legal requirement for us to notify the regulatory authorities whenever it has suspicions of any criminal activity by individuals engaged in a money transfer / foreign currency transaction.

The aim of the present policy is to communicate the importance for employees of reporting suspicious transactions and to underline the consequences of non-reporting.

The present policies are based on material made available by the relevant UK regulatory bodies. In particular Money Laundering and Terrorist Financing (Amendment) Regulations 2019 – transposing 5th AMLD, Anti Money Laundering Guide, Regulation (EU) 2015/847 on information accompanying transfers of funds (the Payments Regulation) and the Payment Services Regulations (2017).

This is the responsibility of all staff that are to report to the Money Laundering Reporting Officer:- **Ibrahim Abdulle Olow** who will then report to the National Crime Agency (NCA).

Money Laundering

Money Laundering is a process by which criminal's money or other assets (criminal property) are exchanged for 'clean' money or other assets with no obvious link to their criminal activities (Drug trafficking, Terrorism, Tax fraud etc.) If undertaken successfully it allows them to maintain control over those proceeds and ultimately to have a legitimate cover for the source of incomes.

Money laundering is the process by which criminally obtained property may take any form, including money or money's worth, securities, tangible property and intangible property. It also covers money, however come by, which is used to fund terrorism. The steps of money laundering are:

- **Placement:** Cash generated from criminal activities is converted into monetary instruments, such as money orders or traveller's checks, or deposited into accounts at financial institutions.
- **Layering:** Funds are transferred or moved into other accounts or other financial institutions to further separate the money from its criminal origin.

- **Integration:** Funds are reintroduced into the economy and used to purchase legitimate assets or to fund other criminal activities or legitimate businesses.

Money laundering activity includes:

- Acquiring, using or possessing criminal property
- Handling the proceeds of crimes such as theft, fraud and tax evasion
- Being knowingly involved in any way with criminal or terrorist property
- Entering into arrangements to facilitate laundering criminal or terrorist property
- Investing the proceeds of crimes in other financial products
- Investing the proceeds of crimes through the acquisition of property/assets
- Transferring criminal property.

Terrorism

Terrorism is the use or threat of action designed to influence government, or to intimidate any section of the public, or to advance a political, religious or ideological cause where the action would involve violence, threats to health and safety, damage to property or disruption of electronic systems.

The definition of 'terrorist property' means that all dealings with funds or property which are likely to be used for the purposes of terrorism, even if the funds are 'clean' in origin, is a terrorist financing offence.

For the purposes of this guidance, references to terrorist financing includes proliferation financing which is assisting in the financing and/or development of nuclear, biological, radiological, chemical weapons and/or their means of delivery.

Money laundering and terrorist finance offences are committed, however small the amount involved.

Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

The UK legislation on money laundering applies to the proceeds of conduct that is an offence in the UK, and most conduct occurring elsewhere that would have been an offence if it had taken place in the UK.

U.K Legislations

The legislation governing money laundering and Terrorist Financing and the fight against it is contained in the following:

- Proceeds of Crime Act 2002
- Terrorism Act 2000
- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
- Crime Finances Act 2017.
- Money Laundering and Terrorist Financing (Amendment) Regulations 2019

The following legislation applies to money transmission businesses only:

- Regulation (EU) 2015/847 on information accompanying transfers of funds (the Payments Regulation)
- Payment Service Regulations 2017

The **2019 Money Laundering Regulations** include a number of new obligations on money service businesses. These include:

- Obligation on those who run money transfer companies to satisfy a 'fit and proper' test- those not judged satisfactory will be prohibited from running money service businesses
- Customer 'due diligence' requirements – obligation to identify the customer and verify the customer from independent data source
- Special due diligence obligations for non-face to face customers and for customers who may be 'politically exposed'
- Beneficial ownership – obligations to verify who are the underlying individuals who make financial gains from business relationships or transactions. Amendments to regulation 28 require firms to update their records relating to the beneficial ownership of corporate clients. Firms also need to understand the ownership and control structure of their corporate customers, and record any difficulties encountered in identifying beneficial ownership. Regulation 30A is a new requirement for firms to report to Companies House discrepancies between the information the firm holds on their customers compared with the information held in the Companies House Register.
- When a business relationship has been established, new requirements to establish customer source of funds/purpose of transaction
- Obligation to take a 'risk based approach' to all aspects of the AML policies for the business

The Criminal Finances Act 2017

The Criminal Finances Act 2017 makes important amendments to the Proceeds of Crime Act, the Terrorism Act and the Anti-terrorism, Crime and Security Act. It extends the powers of law enforcement to seek further information, recover the proceeds of crime and combat the financing of terrorism. It extends the powers of law enforcement to seek further information, recover the proceeds of crime and combat the financing of terrorism.

Criminal Finances introduces corporate offences of failing to prevent tax evasion which may apply to businesses who facilitate this criminal activity.

Tax Evasion

Tax evasion is a generic term to describe criminal conduct which involves individuals or businesses paying too little tax or wrongly claiming tax repayments by acting wrongly or dishonestly. Tax based fraud or evasion is generally investigated by Her Majesty's Customs and Revenue (HMRC) or by the National Crime Agency (NCA).

The principal tax fraud offences are:

- fraudulent evasion of income tax

- fraudulent evasion of VAT
- cheating the public revenue
- providing false documents or information to HMRC, and
- fraudulent evasion of excise duty on imported goods or smuggling goods (e.g. cigarettes, alcohol)

The **Money Laundering Regulations** are secondary legislation in relation to money laundering. They make it a separate offence for relevant businesses not to have systems and procedures in place to combat money laundering. The Regulations specifically require that relevant businesses should:

- have systems in place to identify their customers and risk factors considerably
- keep business records
- have internal reporting mechanisms to allow reporting of suspicious activity
- appoint a nominated officer (sometimes known as the Money Laundering Reporting Officer)
- train staff on the law and training in how to recognise suspicious transactions
- be registered as an MSB with the regulator (HMRC)

Amana Express Anti-Money Laundering Policy Statement.

It is the policy of Amana Express to prohibit and actively prevent money laundering and any activity that facilitates money laundering or the funding of terrorists or criminal activity. To achieve this goal, we implemented the following steps:

- We focus on developing a culture where the highest priority is given to crime prevention and ensure we comply with local and international money laundering regulations. This is achieved by empowering our staff with regular and relevant training and awareness.
- We make sure they understand how to report and recognise unusual and suspicious activities, and also aware of the law and their responsibilities.
- We recognize that it is a legal requirement to notify the regulatory authorities such as National Crime Agency whenever there is a suspicious transaction or activity.
- The aim of the present policy is to educate and encourage employees the importance of reporting suspicious transactions and to emphasise the consequences of non-reporting.
- The policies are based on material made available by Financial Action Task Force, Joint Money Laundering Steering Group, Financial Conduct Authority, HM customers and Revenue, EU and USA.
- Senior management of Amana Express is determined to be at the forefront in the fight against financial crime and recognises taking part in preventing crime is a moral responsibility for every person and firm.
- Turning blind eye to money laundering or terrorist financing carries maximum penalty of 5 years' imprisonment, fine, or both.
- All Amana Express staff and agents know their Money Laundering Reporting Officer and understand that it is legal requirement to make internal report to their MLRO, **Ibrahim Abdulle Olow** who is responsibility for making SARs to National Crime Agency (NCA).

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Ibrahim Abdulle Olow

Director

What does UK Financial Crime legislation mean for us?

The combined objective of all legislation and regulation is to make it difficult for criminals and terrorists to operate through the international financial system.

The combined impact of these laws for our company is to make it an offence for any employee, agent or agent employee to provide assistance to another person to obtain, conceal, retain or invest proceeds of crime if the employee, agent or agent employee knows or suspects or, in some cases, (i.e. terrorist funding or the offences of concealing or transferring), should have known or suspected, that the other person has been engaged in, or has benefited from, criminal conduct or, alternatively, is involved in assisting terrorist activity.

Penalties and sanctions

If a person or business fails to comply with the ML Regulations, they may face a civil financial penalty or criminal prosecution that could result in an unlimited fine and/or a prison term of up to 2 years.

HMRC also have the power to:

- Suspend or cancel a business' registration
- Ban or suspend individuals from having a role in a supervised business
- Issue a statement censuring the business.

HMRC will usually publish details of penalties and sanctions issued. For more information on the penalties, please see <https://www.gov.uk/guidance/money-laundering-regulations-appeals-and-penalties>

Not complying with the Regulations may also lead to money laundering charges under the Proceeds of Crime Act 2002.

Financial Sanctions

UK financial sanctions apply within the territory of the UK and to all UK persons, wherever we are in the world.

Amana Express will undertake activities within the UK's territory and would comply with the EU and UK financial sanctions that are in force. Amana Express is established under UK law, including our branches, will also comply with UK financial sanctions that are in force, irrespective of where their activities take place.

Amana Express under EU law will comply with the EU financial sanctions that are in force, irrespective of where our activities take place.

OFSI works closely with the EU Commission and EU member states in implementing sanctions. The UK imposes sanctions applied by the UN and EU as well as a limited number of its own sanctions (e.g. Terrorist Asset-Freezing etc. Act 2010).

Amana Express will report to OFSI as soon as practicable if we know or have reasonable cause to suspect that a designated person has committed an offence. Amana Express report any transactions carried out for persons subject to sanctions or if they try to use our services.

We can obtain information on the current consolidated list of asset freeze targets and persons subject to restrictive measures at: <https://www.gov.uk/government/organisations/office-of-financialsanctionsimplementation>

Tipping OFF

It is a criminal offence for anyone to say or do anything that may 'tip off' another person that a suspicion has been raised, or that a money laundering or terrorist financing investigation may be carried out. It is also an offence to falsify, conceal or destroy documents relevant to investigations.

Nobody should tell or inform the person involved in the transaction or anyone else that:

- the transaction is being or was delayed because a suspicion has been raised
- details of a transaction have or will be reported to the NCA
- law enforcement agencies are investigating the customer

-Such an offence carries a penalty of up to 5 years imprisonment and/or a fine

Policies and Procedures

According to regulation, 20 of The Money Laundering Regulations Company maintain appropriate and risk-sensitive policies and procedures relating to:

- Customer due diligence
- Reporting
- Record keeping
- Internal control
- Risk assessment and management
- Monitoring and management of compliance, and the internal communication of such policies and procedures, in order to prevent activities related to money laundering and terrorist financing.

Our Policy

We are expected by the AML & CTF Act to have in place adequate policies, practices and procedures that promote high ethical and professional standards and prevent the institution from being used, intentionally or unintentionally, by money launderers and terrorism financiers.

The AML Policy sets out the minimum standards, which must be complied with by all Amana Express staff:

- Identify and scrutinise
 - a) Complex or unusually large transactions
 - b) Unusual patterns of transactions which have no apparent economic or visible lawful purpose
 - c) any other activity which could be considered to be related to money laundering or terrorist financing
- specify the additional measures that will be taken to prevent the use of products and transactions that favour anonymity for money laundering or terrorist financing
- Establishing and maintaining a Risk Based Method towards assessing and managing the money laundering.
- Establishing and maintaining risk-based customer due diligence, identification, verification and know your customer (KYC) procedures, including enhanced due

diligence for those customers giving higher risk, such as Politically Exposed Persons (PEPs)

- Nominate an individual as a MLRO in the organisation.
- ensure employees report suspicious activity to the MLRO, and
- Ensure the MLRO considers such internal reports in the light of available information and determines whether they give rise to knowledge or suspicion or reasonable grounds for knowledge or suspicion of money laundering or terrorist financing.
- Maintaining of appropriate records for the minimum defined periods;
- Training and raising awareness for all relevant employees

MONEY LAUNDERING REPORTING OFFICER

The Money Laundering Reporting Officer:

Name: Ibrahim Abdulle Olow

Phone: +44 7931 727978

Amana Express recognises that in order to mitigate money laundering and terrorist financing risks, it must have a very competent and highly skilled MLRO who is able to educate and encourage all employees the importance of being compliant. Amana Express makes sure its MLRO knowledge and skill is high standard by encouraging him to participate AML/CTF courses and workshop whenever possible. Amana Express also ensures that the MLRO:

- have full support of the senior management
- be independent and have the resources he needs to fulfil his role
- Full access to customers and their transactions records
- Should be consulted on all regulatory issues
- Should be a senior person in the business

Amana appointed Ahmed Shidane Ali as their MLRO, and his duties include:

- Implementation of robust anti- money laundering and countering terrorist financing policy and procedure manual.
- Educating and encourage staff to make internal reports if know or suspect money laundering or terrorist financing has happened or is about to happen.
- Remaining fully up to date with AML/CFT legislation and guidance in relevant jurisdiction.
- Screening properly sanctions lists issued by the EU, UK and USA.
- Giving regular adequate training staff and agents on how to identify and mitigate money laundering and terrorist financing risks as well as on how recognise and report suspicious activity transactions.
- Being aware of countries with inadequate AML/CFT or those with high level of corruption, organised crime, or terrorism.
- Receiving reports of suspicious activity from employees and agents
- Evaluating internal reports and making external reports to the National Crime Agency if he is satisfied with the internal report.
- Asking NCA for consent to continue with any transactions that he reported and making sure that no transactions are continued illegally.

- Managing the relationship with the regulator and law enforcement agencies
- Documenting internal and external reports.
- Keeping the business up to date on AML/CTF developments
- Oversees risk assessment process.
- Reviewing AML/CFT policies and procedures at least every 12 months.

It is imperative you report any suspicious activities to your designated money laundering reporting officer as soon as possible regardless of whether you can prove it or not.

Amana MLRO can be contacted on +44 7931 727978.

Know your Customer (KYC)/ Know your Business (KYB)

KYC & KYB requirement are key aspects in Amana Express's relationships with its clients.

The requirement to carry out customer due diligence and enhanced due diligence has given it an increased importance. Our Due Diligence (DD) policy established by The Company and with whom Amana Express has a business relationship, offered under the scope of activities provided proper to the field of its expertise and in compliance with the established legal and regulatory framework”.

The following information will be collected for all new customers: -

Identifying individuals

As part of our customer due diligence measures, we identify individuals. We obtain a private individual's full name, date of birth and residential address as a minimum.

We verify these using current government issued documents with the customer's full name and photo, with a customer's date of birth or residential address such as:-

- A valid passport
- A valid photo card driving licence (full or provisional)
- A national identity cards
- Firearms certificate
- An identity card issued by the Electoral Office for Northern Ireland

When verifying the identity of a customer using the above list of government issued documents, we take a copy and keep it in the customer's file.

Where the customer does not have one of the above documents, we ask for the following:-

A government issued document (without a photo) which includes the customer's full name and also secondary evidence of the customer's address, for example an old style driving licence or recent evidence of entitlement to state or local authority funded benefit such as housing benefit, council tax benefit, pension, tax credit.

Secondary evidence of the customer's address not downloaded from the internet, for example a utility bill, bank, building society or credit union statement or a most recent mortgage statement.

If Amana Express verify the customer's identity by documents, Amana Express see the originals and not accept photocopies, nor accept downloads of bills, unless certified as described below:-

Photocopy's identity documents can be accepted as evidence provided that each copy document has an original certification by an appropriate person to confirm that it is a true copy, and the person is who they say they are for standard customer due diligence an appropriate person is for example a bank, financial institution, solicitor or notary, independent professional person, a family doctor, chartered accountant, civil servant, or minister of religion.

The documents must be from a reliable source not connected to the customer.

Amana Express checks the documents to satisfy you of the customer's identity. This may include checking:-

- Spellings
- Validity
- Photo likeness
- Whether addresses match

If a member of our staff has visited an individual at their home address. A record of their visit may corroborate the individual's residential address (instead of the need for a second document). This should be covered in the risk assessment.

Where an agent, representative or any other person acts on behalf of the customer we ensure that they are authorised to do so, identify them, and verify the identity using documents from a reliable and independent source.

Companies

Before carrying out any business with our company, the following documentation must be obtained from each company client (see appendix for example form):

- Full name, registered number, and registered address
- Business address
- Business activity
- Names of all directors
- Confirmation of the names all directors and beneficial owners (anyone who owns or controls, directly or indirectly, more than 25% of the company)
- Letter from the directors confirming which named individuals have authority to act on behalf of the company
- Copy of ID and proof of address for all those who are authorised to trade
- Turnover of the business, its size and number of employees
- Length of establishment

The above information must be supported by:

- Extract from appropriate company register
- Certificate of Incorporation
- Memorandum and Articles
- Company structure chart (where necessary)

Customer Due Diligence

Customer due diligence means:

- Identifying all customers and verifying their identity
- Identifying all beneficial owners, where applicable, and taking adequate risk-based measures to verify their identity
- Obtaining information on the purpose and intended nature of the business relationship
- Conducting ongoing monitoring of the business relationship, to ensure transactions are consistent with what the business knows about the customer, and the risk assessment
- Retain records of these checks and update them when there are changes

Amana Express do customer due diligence when:

- Establishing a business relationship with a customer
- We identify and verify the customer when a money transmission transaction is of any value.
- Carrying out an occasional transaction with a customer of GBP 13000 or more.
- Money laundering or terrorist financing is suspected
- When we suspect that information obtained for due diligence checks on a customer is not reliable or adequate
- A risk assessment on an individual customer deems it necessary

Non-compliance with customer due diligence

If we find that customer is not complying while performing the customer due diligence measures, then we do not:-

- Carry out a transaction with or for the customer
- Establish a business relationship or carry out an occasional transaction with the customer.

We:-

- Terminate any existing business relationship with the customer
- Consider making a suspicious activity report
- If no suspicious activity report is made, record the reasons why it is considered that a report is not required

Simplified due diligence

Amana Express may apply a simplified form of due diligence in some cases. While risk assessing the customer to establish that they are low risk.

This does not mean we do not have to perform customer due diligence, we still required to verify customer and beneficial owner identity:

- verifying the customer or beneficial owners' identity:
 - during the establishment of a business relationship or
 - use one document to verify identity
 - use information you have to determine the nature or purpose of a business relationship without requiring further information, for example, if your customer is a pension scheme you can assume what the purpose is

To apply simplified due diligence we ensure that:

- decision is supported by your customer risk assessment
- enhanced due diligence does not apply
- while monitoring the business relationship or transactions we ensure that there is nothing unusual or suspicious
- it is not prevented by information on risk provided by HMRC or any other authority
- the customer is not from a high risk third country identified by the EU
- the customer is not a politically exposed person, a family member or a known close associate of a politically exposed person
- the customer is seen face to face as is any co-owner
- the source of funds or wealth are transparent and understood by our business
- the transaction is not complex or unusually large, that is, over \$1 million although your risk assessment may indicate that a lower sum would be considered large in your geographical location
- where the customer is not an individual, that there is no beneficial ownership beyond that legal entity.

To decide whether a customer is suitable for simplified due diligence we consider among other factors the type of customer, the underlying product or service and the geographical factors, in our risk assessment. One factor, on its own, should not be taken to indicate low risk.

We consider all of the factors, for example, a customer from another EU state is not automatically low risk simply because they are from the EU. All of the information we have on a customer must indicate a lower risk.

We record evidence, as part of your risk assessment, that a customer or service provided is eligible for simplified due diligence. We conduct ongoing monitoring in line with your risk assessment to ensure that the circumstances on which we based our original assessment have not changed.

We discontinue with simplified due diligence if we:

- suspect money laundering or terrorist financing
- doubt whether documents obtained for identification are genuine
- circumstances change and your risk assessment no longer considers the customer, transactions or location as low risk

Enhanced due diligence

Under the risk-based approach adopted by Amana Express, the EDD will need to be conducted and applies in situations that present a higher risk of money laundering or terrorist financing. Enhanced Due Diligence means, taking additional measures to identify and verify the customer identity and source of funds and doing additional ongoing monitoring.

Amana Express must apply enhanced due diligence measures in the below cases:

a) Behaviours indicating higher risk:

- you have identified in your risk assessment that there is a high risk of money
- laundering or terrorist financing; - HMRC or another supervisory or law enforcement authority provides information that a particular situation is a high risk.
- a customer or other party is from a high-risk third country identified by the EU, FATF or HMT.
- a person has given you false or stolen documents to identify themselves
- (Immediately consider reporting this as suspicious activity);
- -searches on a person or associates show, for example, adverse media attention, disqualification as a director or convictions for dishonesty.
- a customer is a politically exposed person, an immediate family member or a close associate of a politically exposed person.
- the transaction is complex, unusually large or with an unusual pattern and has no apparent legal or economic purpose, for example:
 - ✓ use of a legal person or arrangement used to hold personal assets.
 - ✓ a company with nominee shareholders or share in bearer form.
 - ✓ a person or business that has an abundance of cash.
 - ✓ an unusual or complex company structure given the nature of the type of business.

Amana Express must do EDD when:

- PEP
- Sanction List 'match'
- Linked transactions as per the Threshold
- you have identified in your risk assessment that there is a high risk of money laundering or terrorist financing
- HMRC or another supervisory or law enforcement authority provide information that a particular situation is high risk
- a customer or other party is from a high risk third country identified by the EU, FATF
- person has given you false or stolen documents to identify themselves (immediately consider reporting this as suspicious activity)
- a customer is a politically exposed person, an immediate family member or a close associate of a politically exposed person
- the transaction is complex, unusually large or with an unusual pattern and have no apparent legal or economic purpose

A branch or subsidiary of an EU entity located in a high risk third country who fully complies with the parents' anti-money laundering policies and procedures and where the parent is supervised under the 4th Directive may not be subject to enhanced due diligence if your risk assessment finds it is not high risk.

Amana Express considers a number of factors in your risk assessment when deciding if enhanced due diligence needs to be applied. The following are some examples of things to take account of.

Customer factors based on information you have or behaviours indicating higher risk, such as:

- unusual aspects of a business relationship
- a person is resident in a high-risk area
- use of a legal person or arrangement used to hold personal assets
- a company with nominee shareholders or share in bearer form
- a person or business that has an abundance of cash
- an unusual or complex company structure given the nature of the type of business

Searches on a person or associates show, for example, adverse media attention, disqualification as a director or convictions for dishonesty

The payment of the transactions is outside of the normal pattern of similar transactions, which may indicate higher risk:-

- use of private banking
- anonymity is preferred
- a person is not physically present
- payment from third parties with no obvious association
- involves nominee directors, nominee shareholders or shadow directors, or a company formation is in a third country

Amana Money Transfer

Geographical factors indicating higher risk, including:

1. Countries identified by a credible source as:
 - not subject to equivalent anti-money laundering or counter terrorist measures or with a significant level of corruption, terrorism, or supply of illicit drugs
 - subject to sanctions or embargoes issued by EU or UN or providing funding or support for terrorism
 - having organizations designated under domestic sanctions legislation or “proscribed” by the UK
 - having terrorist organizations designated by the EU, other countries, and international organizations
2. Has been assessed by organizations such as FATF, World Bank, Organization for Economic Co-operation and Development and the International Monetary Fund as having in place effective anti-money laundering measures. Considering the risk associated with the Customer and/or transaction categorised as high risk the following shall be requested:
 - obtain additional information or evidence to establish the identity from independent sources, such as more documentation on identity or address or electronic verification alongside manual checks.
 - take additional measures to verify the documents supplied such as by checking them against additional independent sources, or require that copies of the customer’s documentation are certified by a bank, financial institution, lawyer or notary who are competent at document inspection and impostor detection, or a person from a regulated industry or in a position of trust
 - if receiving payment ensure it is made through a bank account in the name of the person you are dealing with
 - take more steps to understand the history, ownership, and financial situation of the parties to the transaction

- in the case of a politically exposed person establish the source of wealth and source of funds
- carry out more scrutiny of the business relationship and satisfy yourself that it is consistent with the stated purpose

This means that the customer should be asked to provide:

1. more ID information (i.e. further proofs of ID/proof of address), seeking additional independent, reliable sources to verify information provided or made available to the relevant person.
2. more information about the source of funds for the transaction (including possibly a written proof of source of funds);
3. more information on the purpose of the transaction and see it is consistent with the purpose and intended nature of the business relationship In the event that the customer cannot provide more information, or provides information which gives rise to suspicion, then the MLRO will freeze the transaction and will make a report to the National Crime Agency.

When we do EDD:

- Enhanced CDD is now required where either of the parties to a transaction or the transaction itself is “established in a high risk third country”.
 - Established means in relation to persons incorporated, resident, having principal place of business.
 - The FATF’s list of high-risk third countries will be considered and should be regularly checked
- Linked transactions as per Amana Express’s Threshold
- PEP

General legal requirements:
 Money Laundering and Terrorist Financing (Amendment) Regulations 2019 requires businesses to apply enhanced due diligence measures on a risk-sensitive basis:

Company applies enhanced customer due diligence measures and enhanced ongoing monitoring, in addition to the customer due diligence measures required under regulation 28 and, if applicable, regulation 29, to manage and mitigate the risks arising—

- (a) in any case identified as one where there is a high risk of money laundering or terrorist financing—
 - (i) by the relevant person under regulation 18(1), or
 - (ii) in information made available to the relevant person under regulations 17(9) and 47;
- (b) in any business relationship or transaction with a person established in a high-risk third country.
- (c) in relation to correspondent relationships with a credit institution or a financial institution (in accordance with regulation 34).
- (d) if a relevant person has determined that a customer or potential customer is a PEP, or a family member or known close associate of a PEP (in accordance with regulation 35);
- (e) in any case where the relevant person discovers that a customer has provided false or stolen identification documentation or information and the relevant person proposes to continue to deal with that customer.

(f) in any case where—

a transaction is complex and unusually large, or there is an unusual pattern of transactions, and

Transaction to High-Risk Corridor

the transaction or transactions have no apparent economic or legal purpose, and in any other case which by its nature can present a higher risk of money laundering or terrorist financing.

Politically Exposed Persons (PEPs)

Politically exposed persons are persons that are entrusted with prominent public functions, whether in the UK or abroad. This is because international standards issued by the Financial Action Taskforce (FATF) recognise that a PEP may be in a position to abuse their public office for private gain and a PEP may use the financial system to launder the proceeds of this abuse of office.

Politically exposed persons include:

- heads of state, heads of government, ministers and deputy or assistant ministers
- members of parliament or similar legislative bodies
 - Includes regional governments in federalised systems and devolved administrations, including the Scottish Executive and Welsh Assembly, where such bodies have some form of executive decision-making powers. Does not Politically Exposed Persons (PEPs) check include local government in the UK, but it may, where higher risks are assessed, be appropriate to do so in other countries.
- members of the governing bodies of political parties
 - Member of a governing body will generally only apply to the national governing bodies where a member has significant executive power (e.g. over the selection of candidates or distribution of significant party funds).
 - Political parties who have some representation in a national or supranational Parliament or similar legislative body.
- members of supreme courts, of constitutional courts or of any judicial body the decisions of which are not subject to further appeal except in exceptional circumstances; in the UK this includes judges of the Supreme Court but does not include any other member of the judiciary
- members of courts of auditors or boards of central banks
- ambassadors, and high-ranking officers in the armed forces
 - where persons holding these offices on behalf of the UK government are at Permanent Secretary or Deputy Permanent Secretary level, or hold the equivalent military rank e.g. Vice Admiral, Lieutenant General or Air Marshal
- members of the administrative, management or supervisory bodies of state-owned enterprises
 - this only applies to for profit enterprises where the state has ownership of greater than 50% or where information reasonably available points to the state having control over the activities of such enterprises
- Directors, deputy directors and members of the board, or equivalent of an international organisation.
 - Includes international public organisations such as the UN and NAT does not include international sporting federations.

The Regulations require that family members of PEPs must also have enhanced due diligence measures applied to them. For these purposes, the definition of “family member” includes:

- spouses/civil partners of PEPs.
- children of PEPs and their spouses/civil partners
- parents of PEPs
- Brothers and sisters of PEPs.

Known close associates are persons who have:

- joint legal ownership, with a politically exposed person, of a legal entity or arrangement
- any other close business relationship with a politically exposed person
- Sole beneficial ownership of a legal entity or arrangement set up for the benefit of a politically exposed person.

Beneficial Owner

Beneficial owners are the individuals who ultimately own or control the customer, or on whose behalf a transaction or activity takes place.

For a corporate body or partnership, a beneficial owner is any individual who:

- Owns or controls over 25% of the shares or voting rights or in the case of a partnership, more than 25% of the capital or profits of the partnership.
- Or exercises control over the management

Non-Face-To-Face Customers

Amana Express has no loner deals with non-face to face customers due to the risks involved. Anyone who wants to send money through Amana Express has to come for identification prior to business relationship.

Linked Transactions

Linked transactions may be a series of transactions by a legitimate customer, or they may be transactions that appear to be independent but are in fact split into two or more transactions to avoid detection. This typically happens when a customer tries to avoid anti money laundering controls by splitting transactions into several smaller amounts, below the level at which ID or source of fund is required. Amana Express system detects split transactions and when it happens, we must carry out enhanced due diligence and report if any suspicious activity was detected.

There is no specific time period over which transactions may be linked, after which enhanced due diligence is not necessary. The period of time depends on the customers, how much money is sent and destination countries. However, HMRC recommends that we must check for linked transactions over a minimum of **90 days**.

Occasional transaction

An occasional transaction is a transaction of €15,000 or more (or the sterling equivalent) that is not part of an on-going business relationship, it also applies to a series of transactions totalling €15,000 or more, where there appears to be a link between transactions (linked transactions).

Identifying organisations as customers

For corporate, partnership, trusts, charities, and sole traders, you must obtain identity information that is relevant to that entity. This includes:

- ❖ the full name of the company
- ❖ registration number
- ❖ registered address
- ❖ country of incorporation

Transaction processing

All money transfer transactions are in cash, by banker's draft, by bank counter cheque or from the customer's bank account to the Company bank account.

Non-face-to-face transactions over the telephone are permissible, but customer will be required to quote their customer ID and should also be asked to answer security questions.

When a retail customer makes an approach in person to the company with a request to transfer funds, he or she is required to complete a 'Send Form' which requires certain information (see below) about the sending customer and the beneficiary. This information is recorded by the cashier in the Soft-tech Media is Online Money Transfer System.

Each customer is assigned a customer ID number when they process the first transaction, and each transaction is given a unique transaction number. Each sending customer is also given the key number verbally. He will need to pass the key number to the beneficiary to allow them to pick up the funds in the receiving country.

Upon completion of the transaction, the customer is offered a receipt which records all the details of the transaction.

The company will keep complete records for each transaction showing the following:

- Unique transaction number
- Sending customer ID number (generated by the company)
- Sending customer name
- Sending customer address (including full postcode)
- Sending customer telephone number
- Transaction amount
- Exchange rate
- Fee charged
- Pay out bank account
- Receiving customer name (if available)
- Receiving customer address (if available)
- Receiving customer telephone (if available)

All customers will need to be made aware that they should make a complaint to the business in the first instance if they are not happy with any aspect of the way the transaction has been processed. Any complaint must be processed in line with the

complaints handling process established by the business (see complaints handling policy).

Payment Matrix

Clients who wish to remit one off payments of:

Remittances over \$1-\$3,500 Client to provide 1 form of **photographic ID**

Remittances of above \$3,501-\$7,000 Clients are requested to provide 1 form of photographic ID and 1 form of proof of address to complete a transaction.* please see matrix below

Remittances above \$7,001-\$8,500 require clients to provide 1 form of photographic ID, 1 form of proof of address and provide a source of the funds which has not been derived from the proceeds of crime and proof of funds and Declaration of Funds.

Remittances above \$10,001 require clients to provide 1 form of photographic ID, 1 form of proof of address and provide a source of the funds which has not been derived from the proceeds of crime and proof of funds and Declaration of Funds and Enhanced due diligence will be applied.

Linked Transactions

It is company policy that transactions are 'linked' when the following criteria apply:

1. The same sending customer has sent 10,000 USD (or local equivalent) or more in the last three months to the same receiving customer in a number of individual transactions (or 7,000 USD within one month)
2. Three sending customers or more are sending to the same receiving customer (or receiving address or receiving telephone number) AND the receiving customer or bank account has received more than 10,000 USD (or local equivalent) in last 3 three months (or 7,000 USD within one month)
3. A sending customer is sending funds on behalf of one or several people (see under CDD – private client)

In the event that 'linked' transactions are identified, they should be notified to the MLRO who will determine whether or not there are any suspicious circumstances which mean the transaction should be reported to NCA.

(Annexure 1 to Transaction Threshold)

When to accept or decline a transaction

It is company policy that a transaction must be declined in the following circumstances:

- customer provides insufficient CDD information when required
- customer is unable to provide ID and proof of address when required
- customer is unable to provide proof of source of funds when requested

Verifying Information

Customer applying for business in person at a branch.

In the event a customer provides his ID for customer verification purposes, the staff member will stamp a copy of the ID provide to confirm that the original has Been seen. The staff member should use the following form of words: 'I confirm that this is a true likeness'. The staff member should sign and date to confirm when the ID was verified.

It is company policy that all customers should provide name, address, and date of birth before they process the first transaction. If the first transaction is above USD 1, 000 (or local equivalent), then they will be asked to provided photo ID (see appendix for list of acceptable ID's)

If the customer returns to process a second transaction, they will be asked to provide one form of ID. They will also be asked to indicate source of funds and purpose of transaction. At this point, a business relationship has been established. Customers should complete the application form (see appendix for an example of the form).

At the point that a customer transacts 85,00 USD or more (or local equivalent) either as a one off or series of linked transactions they should be requested to provide a proof of address, source of funds.

Each customer is also required to confirm whether or not they are processing transactions for others. If the sending customer confirms that they are sending money on behalf of others, then the name and address of each sending customer should be recorded together with the amount of money they are sending. If they are sending more than USD1, 000 (or local equivalent), their identity must be verified.

Customer applying for business over the telephone or over the internet

Non-face-to-face transactions are considered to be higher risk than transactions carried out with the customer present.

Further checks will be made on the information provided before the customer can carry out any transaction. These will include at least one of the following:

- Requesting certified ID (ID can be certified at a post office, notary, accountant or lawyers) plus a certified proof of address
- Verification of customer details against an independent database (e.g. Experian, URU, etc.)
- Telephone contact with the customer at a home (land line) telephone number or business address which has already Been verified, using call to verify additional aspects of personal identity information already provided during application process.
- Sending a letter to the customer at his home address and then calling him to verify details included in the letter.
- Requiring that funds should be sent from a bank account in the customer's name.

Business Relationship

A business relationship exists where the company sets up a process with the customer

which makes it easier for them to make regular transactions. It is our company policy that a business relationship exists in one of the following situations:

- a unique customer number is allocated, and a customer registration form is completed
- a loyalty card is issued
- customers can make transactions over the internet

In situations where a business relationship exists, there is an obligation to obtain a proof of ID, plus confirmation of purpose of transaction and source of funds. There is an obligation on the company to monitor all transactions carried out in the business relationship (see transaction monitoring).

ID System

Amana Express allocates a unique ID number to every client. Clients are encouraged to use their ID number in all communications with Amana Express for security reason in order to make sure that we only deal with the right person and prevent usage of client's account by others.

Client must give their unique ID number every time he/she does a transaction. Identity checks should be done by asking security questions such as date of birth, postcode, and contact numbers.

*These checks are strictly implemented before proceeding with each transaction.

Compliance Issue

The following AML set of rules will trigger the system of Amana Express to hold the transaction:

1. Initial limit of GBP 1 for incomplete KYC requirements
2. Quarterly limit of GBP 5000 for the Sender requires declaration document to be completed
3. Sender added more than 5 active beneficiaries
4. Both sender and beneficiary names match with those names in the Sanctions List.

Source of funds – when to verify

Any sending customer will be requested to provide written proof of source of funds for any one-off cash transaction of 7,001 USD (or local equivalent) or more. Acceptable proofs will include:

- Source of funds declaration
- Bank statement less than three months old
- Letter of secured or unsecured loan
- Wage slip
- Or other acceptable document (i.e. source of funds declaration)

In the event that the customer is unable to provide any of this information, the transaction must be refused.

Alternatively, the transaction can proceed if the customer provides a banker's draft, a bank counter cheque or if funds come from a bank account in the name of the sending

customer.

If any customer does cumulative transactions which total more than 85,00 USD (or local equivalent) in any 12-month period, then he will be asked to provide written confirmation of proof of address plus documentation of source of funds. A failure to do so will be regarded as suspicious and a report should be made to NCA. A sample of a funds declaration is included in the appendix.

Risk Assessment

Amana Express assessing the business risk profile will help to understand the risks to our business and how the company may change over time, or in response to the steps you take. This will help us design the right systems that will spot suspicious activity and ensure that staff are aware of what sort of indicators of possible money laundering they may encounter.

Risk-based approach

Applying Due diligence at the start of customer engagement: This means identifying the customer and verifying the customer's identity based on documents, data or information obtained from a reliable and independent source.

Identifying where there is a beneficial owner who is not the customer, the beneficial owner* and taking adequate measures, on a risk sensitive basis to verify his identity (including in the case of a legal person, trust or similar legal arrangement, measures to understand the ownership and control structure).

Creating policies and procedures that relate to customer due diligence, ongoing Monitoring, internal reporting and record keeping. If any suspicions are identified, then these should be raised to the MLRO for further investigation by completing the relevant internal Suspicious Activity Report (SAR) form which is included

- ✓ *DEFINITION: A beneficial owner is a person who owns or controls more than 25% of the shares or voting rights in a body (e.g. Company/business) and hence, carries an element of control over the management of the Organization.
- ✓ There have Been several cases where failure to learn the identity of ultimate owners of a business, have led to penalties and fines being issued by the FCA.
- ✓ It is a part of the money laundering regulations to practice satisfactory EDD whereby ultimate / beneficial owners have been clearly identified. Further reading can be viewed on the following report:

The 2019 Money Laundering Regulations require that each MSB must adopt a new 'risk-based approach' to its customers, products and business practices.

Risk may be established both on the basis of objective criteria and subjective criteria. A 'risk rating' is given to each criterion.

Risk Ranking	Grading
Low Risk	L
Medium Risk	M
High Risk	H

Money laundering regulations state that a financial services company must adopt a risk-based approach to all clients. Amana Express has acted on this and categorized the risks posed by clients on the following basis.

- geographic area of operation product
- customer
- delivery channel
- Transaction

The Money Laundering and Terrorist Financing (Amendment) Regulations 2019 sets out amendments for high risk factors:

Amendments to regulation 33 of the MLRs requires firms to include new additional high-risk factors when assessing the need for enhanced due diligence and seek additional information and monitoring in certain cases. These may occur where:

- there are relevant transactions between parties based in high-risk third countries
- the customer is a third-country national seeking residence rights or citizenship in exchange for transfers of capital, purchase of a property, governments bonds or investment in corporate entities
- Non-face to face business relationships or transactions without certain safeguards, for example, as set out in regulation 28 (19) concerning electronic identification processes.

Below are summarised some of the operational risks that have been assessed and identified within our Company's business.

Products:

Our company licences enable to business to offer all related services subject to regulatory terms and conditions being met. Our business may add in the future service listed below unless indicated by a value then the activity is not carried out.

Product	% of total business	Risk Ranking
Retail customer business	100	L
High value money transfer companies	0	L+
Foreign Exchange plus onward transfer	0	L+

Transaction:

How are they are processed	% of total business	Risk Ranking
'Face to Face'	100	L
Non face to Face	0	L+

Size of Transaction	% of total business	Risk Ranking
Below \$1000	92	L

\$1001 to \$9999	8	L+
Above \$10000	0%	H

How are they funded?	% of total business	Risk Ranking
Noncash transactions	0	L
Cash transaction	100	L+

Customers:

Retail Customers	% of total business	Risk Ranking
in a business relationship	96	L
occasional transaction	3	L+
one off transaction	1	M

Corporate Customers	% of total business	Risk Ranking
in a business relationship	0	L
occasional customers	0	L+
one off customers	0	M

Types of IDS Provided by Amana customers

Type of ID Provided	% of Customers	Risk Ranking
International Passports, EU and UK photo driving licence or photo ID cards	98	L
UK resident permit or UK travel document or leave to remain in UK plus proof of address	2	M
Any other form of other ID ('unusual ID')	0	H

Unusual Activity which may be suspicious

- One off cash transaction above 9000 Euros (or local equivalent in US dollar) – the customer is processing a large transaction
- Split transactions – the customer is attempting to split a large transaction into several smaller transactions to avoid obligations to provide proof of source of funds
- New customers carrying out large transactions (as opposed to regular customers)
- Regular customer is processing transactions which do not match the profile of previous transactions
- Customers processing transactions who do not appear to be legitimate owners of the funds (i.e. students processing large transactions)
- Customers involved in transactions which appear to be linked to transactions processed by other customers
- Customers who cannot provide ID when requested or who provide false ID
- Customers who cannot justify source of funds when requested

- Customer is not local to the business, (but not a tourist)
- Customer is paying in used notes or in small denominations
- Transactions where customer is accompanied by another person who tells him what to do
- The customer operates in a high-risk area dealing in lots of cash: restaurants, pubs, casinos, tax firms, beauty salons and amusement arcades

Risk Matrix – high, medium and low risk customers

It is the responsibility of the Money Laundering Reporting Officer (MLRO) to oversee all transactions which are processed. They will focus attention on high risk transactions (transactions with risk rating of H).

Risk Ranking	Summary of red flags	Action of MLRO
H	Sanctions list match	Freeze transaction and report to NCA
H	Customer previously reported to NCA and NCA withheld consent	Freeze transaction and report to NCA
H	Customer provides fake ID	Freeze transaction pending enhanced due diligence check
H	Customer previously reported to NCA, and consent given	EDD required
H	Single cash transaction above 9000 Euros (or local equivalent) where no source of funds established	EDD required and report to NCA if required
H	Retail customer has sent cash transactions above 15,000 Euros (or local equivalent) within 3-month period (and no source of funds established)	EDD required and report to NCA if not satisfied with the transactions
H	Customer is a PEP	EDD required
H	Customer uses unusual ID to identify himself	EDD required
H	Customer is processing level of transactions incompatible with work status	EDD required and report to NCA if necessary
H	Customer is demonstrating unusual behaviour (which may be suspicious)	EDD required and report to NCA if necessary

Applying Risk-Based Approach to Assess Risks

Risk-based approach is the 1st recommendation of Financial Action Task Force's (FATF) 2012 recommendations for businesses in the regulated sector. FATF is an international body designed to evaluate financial crimes around the globe and endorse effective measures to counter these threats.

Amana Express implemented risk-based approach to identify, assess and understand risks facing our business and put in place systems and controls to minimise these threats and place most of our efforts and resources where our business is most at risk.

To evaluate our risks effectively we understood the importance of our:

- risk methodology
- risk appetite
- customer associated risks
- product/service risks
- country risk
- payment methods
- delivery channels
- volume and size of our transaction
- risk controls

Risk assessment methodology

Risk methodology is the approach, or the method Amana Express follows in order to identify effectively money laundering and terrorist financing risks associated with Amana business.

This assessment methodology may include:

- ❖ identifying comprehensive list of risks
- ❖ analysing all identified risks
- ❖ evaluating whether the risk is within company's risk appetite and what category (low, medium and High).

Risk Appetite

Risk appetite is how much risk we are willing to take in order to pursuit a desired business. Amana express correlates compliance risks and business profits so that they are evaluated and assessed at the same time. Amana Express understands the importance of complying with local and international regulatory regulations and the negative impact they can have our business if were not compliant therefore Amana Express is determined to make AML top priority.

Customers Related Risks

Majority of Amana Express risks comes from its customers and their transactions. Some customers are identified to be high risks and they include, but not limited to:

- politically Exposed Persons (PEPs)
- non-face-to face customers
- customers acting on behalf of another person
- customers imposed on financial sanction by UN, EU, USA and UK
- customer transferring large amount of money (more than 15,000 Euros) either one time or slit transactions within 90 calendar days

- group of customers sending money to one receiver or one sender sending money to different people in the same country.

Services

Amana express only provides money transfer service and is committed to be at the forefront in the fight against money laundering and terrorist financing activities. The UK national risk assessment of money laundering and terrorist financing 2016 as well as FATF identified that money service businesses are vulnerable to be abused by money launderers and terrorist financiers. Amana Express is committed to ensure that its business is not used for money laundering terrorist financing purposes.

Country Risk

Country risk can be identified based on several aspects such as:

- Countries that do not have appropriate systems and controls to lessen the effect of Money laundering and terrorist financing
- Countries with significant levels of corruption or organised crime such as bribery, drug/human trafficking, smuggling and fraud.
- Countries identified to support terrorist activities or have designated terrorist organisation operating within their country
- Countries subject to sanctions and embargo issued by the UN, EU, USA and UK.
- Failed states where there is a known terrorist group/s or organised crime.

Payment Methods

Cash payment is the only payment method available to Amana Express as it no longer has a bank account since Barclays closed most money transfer business accounts in the UK in 2012.

Amana Express understands cash payment is one of the most attractive methods to launderers and terrorists. Amana Express is determined to ensure that its services are not used for facilitating money laundering and terrorist financing activities by investing IT infrastructure, raising the standard of employees training and awareness.

Risk Controls

Amana express devotes a lot of time and resources to minimize the exposure of money laundering terrorist financing activities. The risk controls need highly skilled and well motivated employees who understands their roles and responsibilities as well as a robust IT system that can screen international sanctions, PEPs, unusual activities and transactions.

Amana Express is committed to ensure that its business is not exploited by criminals. To mitigate these challenges, we put a robust systems, controls and highly trained staff who know how to minimise money laundering and terrorist activity threats.

Amana Express also recognises its obligation to monitor all the transactions which pass through our business to be on the lookout for suspicious activity which may indicate criminal behaviour.

Hence Amana Express takes the following steps to mitigate money laundering and terrorist financing risks.

:

- ❖ Amana Express implemented taking at least one photo ID from every customer regardless the amount of money they send.
- ❖ As an initial on-boarding, the intended nature of the relationship, intended purpose of the transaction, and the beneficial owners or controllers of the transaction.
- ❖ On-going monitoring of customer transactions and activity to ensure that customer transactions are in line what we know about the customer.
- ❖ The obligation of the MLRO to make a report to National Crime Agency whenever criminal activity is detected.
- ❖ the company's commitment to train all staff in anti-financial crime procedures
- ❖ the obligation on all staff to remain aware of the potential for financial crime to occur within the business, and (if they have suspicions), their personal obligation to report their suspicions to the MLRO without delay.

Risk Profiling

Amana profiles its risks by giving more importance the following steps:

- identifying the risks of money laundering and terrorist financing that are relevant to our business - in other words, our business's risk profile
- assess the risks posed by our customers and any underlying beneficial owners
- doing enhanced due diligence and on-going monitoring on high-risk situation
- geographical areas of operation, including sending money to, from or through high-risk countries, for example countries identified by the Financial Action Task Force (FATF) as having deficient systems to prevent money laundering or terrorist financing
- designing and implement controls to mitigate these assessed risks
- monitor the effectiveness and implementation of our controls and make improvements where require

Risk Mitigating Approach

Once we have identified risks and warning signs, we ensure that we put in place appropriate procedures and controls to reduce them. They help us to decide the level of due diligence to apply to each customer and beneficial owner.

Amana customers and transactions are divided into three categories:

Low Risk

- Regular and existing customers whose transactions are consistence with the business relation agreed
- Customers whose yearly remittance is not more than \$6000
- Customers making payment through bank transfer
- One off transaction less than 1000 Euros or equivalent in US dollar

Medium Risk

- Customers sending more than \$6000 yearly

- One off transaction
- Split transactions
- Political exposed persons (PEPS)
- Non face to face customer
- Countries identified by Financial Action Task Force (FATF) as high risk of money laundering

High risk

- ❖ Individuals or entities in the sanction list
- ❖ Transactions more than 15,000 Euros or equivalent in US dollar
- ❖ Countries with high organised crime
- ❖ Countries seeking to develop biological or chemical weapons and banned under international law to engage such activities

Amana tries to avoid high risk situation as much as possible to lessen the company exposure to money laundering and terrorist financing

Procedures and Controls to Mitigate Customer and Transaction Risks

We scrutinise our customers and their transaction by doing rigorous checks and they include:

Minimising customer risks by:

- ❖ Making sure that Amana customers are who they say they are by taking photo IDS such as passports, UK photo driving licence and EU photo ID cards
- ❖ taking full details of each customer and storing to Amana online system such as address, date of birth, telephone number, the ID taken number as well as its expiry date
- ❖ Giving unique ID to every customer either by their telephone number or name
- ❖ Making sure that Amana customers are not in sanction lists such as OFAC, HM treasury, EU and UN
- ❖ Only senior staff must deal with the PEPS
- ❖ Dealing only with face-to-face customers

Minimising transaction risks by:

- Giving each remittance unique transaction number
- Finding out beneficial owners of transactions
- Detecting split transactions
- Doing enhanced due diligence on high-risk situations such as occasional transaction, split transaction and PEPS
- Using a reputable third-party software, Credit safe, to minimise transaction risks
- Seeking source of income when necessary

Minimising receiving country risks by:

- ✓ Giving each receiver a unique number
- ✓ Taking their telephone number and where they located
- ✓ Having SMS text message system confirming sending and receiving of every transaction

- ✓ Making sure that none of Amana receivers are not in the sanction lists
- ✓ Each customer must be identified by Amana agents on the receiving end

Risk indicators

New customer's risks

These are some of the questions to consider when you take on new customers to help your risk profile:

- ❖ checking the customer's identity is difficult
- ❖ the customer is reluctant to provide details of their identity or provides fake documents
- ❖ the customer is trying to use intermediaries to protect their identity or hide their involvement
- ❖ no apparent reason for using Amana service - for example, another business is better placed to handle the transaction

Regular and existing customer's risks

These are some of the questions to consider helping inform your risk profile in relation to your regular and existing customers:

- the transaction is different from the normal business of the customer
- the size and frequency of the transaction is different from the customer's normal pattern
- the pattern has changed since the business relationship was established
- there has been a significant or unexpected improvement in the customer's financial position
- the customer can't give a proper explanation of where money came from

Record Keeping

Amana Express keeps the records of customer due diligence checks and business transactions:

- for 5 years after the end of the business relationship
- for 5 years from the date an occasional transaction was completed
- keeping supporting records for 5 years after the end of a business relationship
- Keeping the records from closed branches or agents

The records should be reviewed periodically to ensure, for example, that a fresh copy of expired documents, such as driving licenses or passports are held. This review need only include ongoing relationships.

Amana Express will not keep the customer transaction records that are part of a business relationship for more than 10 years, where a business relationship is ongoing.

After the period above the records must be deleted unless you are required to keep them in relation to legal or court proceedings or any other legislation.

Amana Express risk assessment and policies, controls and procedures must be kept up to date and be amended to reflect any changes in our business.

Amana Express can keep records in the form of original documents or copies in either hard copy or electronic form. Copies should be clear and legible. The aim is to ensure that the business meets its obligations and, if requested, can show how it has done so.

This evidence may be used in court proceedings.

If someone else carries out customer due diligence for you, you must make sure that they also comply with these record keeping requirements. You must be able to demonstrate that records of customer due diligence checks carried out by an outsourcing service, and which are stored on their server, will be available to you should you wish to move to another service or should that service go into liquidation.

All electronic records must be subject to regular and routine backup with off-site storage.

Monitoring

Business Monitoring

It is the responsibility of the MLRO to monitor all the activity of the business with particular reference to the potential financial crime risk. The MLRO will keep a close eye on the following criteria and provide a report to senior management when required.

The report is likely to include commentary on the following issues (in the case that there is no information to report, there should be a 'nil return' should be indicated):

- Confirmation that adequate CDD information is being collected and that on-going monitoring is taking place
- Summary data relating to complex or unusual transactions
- Number of internal consents/SARs received from staff members
- Number of SARs made to National Crime Agency
- Information on status of staff training within the company
- Confirmation that all business records have been stored
- Changes in the law/operating environment which are or will impact the business
- Changes in risk matrix effecting the business
- Contacts with the regulator Reports should normally be written.

The MLRO should indicate where there is action of the regulator, law enforcement or other agency which raises any potential issues for the business.

The MLRO will, as a matter of policy, submit an annual report to the board of directors.

Ongoing monitoring of a business relationship

Amana Express must continue to monitor a business relationship after it is established. This means you must monitor transactions, and where necessary the source of funds, to ensure they are consistent with what you know about the customer and the customer's business and risk assessment.

You must also keep the information you collect for this purpose up to date. It should be checked periodically and expired documents, such as passport and driving license, replaced with copies of newly issued documents.

New Customers

Amana Express considers following in deciding risk and whether or not to submit a suspicious activity report when we take on new customers:-

- Checking the customer's identity is difficult
- The customer is reluctant to provide details of their identity or provides fake documents
- The customer is trying to use intermediaries to protect their identity or hide their involvement
- No apparent reason for using your business's services – for example, another business is better placed to handle the transaction
- Part or full settlement in cash or foreign currency, with weak reasons
- They, or associates, are subject to, for example, adverse media attention, have been disqualified as directors or have convictions for dishonesty.

Regular and existing customers

Amana Express consider following when deciding risk and whether or not to submit a suspicious activity report in relation to our regular and existing customers:-

- The transaction is different from the normal business of the customer
- The size and the frequency of the transaction is different from the customer's normal pattern
- The pattern has changed since the business relationship was established there has been a significant or unexpected improvement in the customer's financial position.

Transactions

The number and volume of transactions going through the company will be monitored, together with scrutiny of transactions, according to risks parameters relating to: customers, products, delivery channels and geographical area of operation.

The MLRO will keep under review all the transactions which are being processed by each customer. This means the MLRO will:

- review on a daily, weekly, and monthly basis whether the volume of transactions which is being processed by the customer is consistent with what was anticipated when the customer was registered
- keep a watch out for a sudden increase in business from an existing customer
- look out for uncharacteristic transactions which are not in keeping with the customer's known level of activity
- look out for peaks of activity at particular locations or at particular times
- look out for unfamiliar or untypical types of customers or transaction
- look out for transactions related to potential sanctions list matches or PEP's

To assist with transaction monitoring, the company has defined a transaction monitoring protocol.

Amana Express consider following when deciding risk and whether or not to submit a suspicious activity report in relation to the transactions we carry out:-

- A third party, apparently unconnected with the customer, bears the costs, or otherwise pays the transaction costs
- An unusually big cash or foreign currency transaction
- The customer won't disclose the source of the funds
- Unusual improvement of third parties, or large payments from private funds, particularly where the customer appears to have a low income
- Unusual source of funds

Suspicious Activity Report

Suspicious activity reports – internal company process

In the situation that an employee, agent or agent employee (for this purpose, collectively, staff members) has suspicions about a customer and/or transaction, he must ensure that the company MLRO is notified about his suspicions as soon as possible.

Staff should use the internal 'Suspicious Activity Report Form'. The SAR should contain as a minimum the following information:

- Date/time of transaction
- Amount
- Customer name/customer ID information (e.g. passport number, etc.)
- Transaction number
- Reason for suspicion of transaction

If in doubt, the staff member should call the MLRO to discuss the reasons for their suspicion – however, they should be careful not to do this whilst the customer is standing in front of them (they may 'tip off' the customer otherwise, see below).

In the situation where the staff member works for an agent, the report should be made in the first instance to the Agent MLRO, who must then report on to the company MLRO.

The timing for submitting the internal SAR is important. The law states that an individual working in the regulated sector (i.e. a money transfer company) should make a report as soon as he or she becomes suspicious. This may mean either before the transaction takes place or immediately afterwards.

Where a staff member becomes aware that a customer wants to carry out a transaction which is suspicious and the timing for the transaction allows it, the staff member must ensure that 'consent' is given before processing the transaction. 'Consent' means that the company has sought and obtained approval from the Financial Intelligence Unit at the National Crime Agency (NCA) to process the transaction. Further information on 'seeking consent' is provided below.

However, staff may decide that there would be a danger that if they were to seek consent for a particular transaction (i.e. in advance of the transaction taking place)

that there might be a danger that the customer would be 'tipped off'. See below for more information on 'tipping off'.

All staff members will have fully discharged their duties, and will have the full protection of the law, once a report of their suspicions has been made to the company MLRO.

Once the MLRO receives the internal SAR from the staff member, the MLRO has two options:

- Report the SAR on to National Crime Agency (see procedure below)
- File an internal note indicating why, on the basis of review of the circumstances around the transaction, it is judged not necessary to make a report to NCA

The MLRO should give the appropriate reasons to the management in the event when he decides not to make a report to NCA

Making a Suspicious Activity Report to NCA

A suspicious activity report (SAR) is the name given to the making of a disclosure to NCA under either Proceeds of Crime Act or the Terrorism Act. NCA has issued a preferred form to be completed when making a SAR, which may become mandatory in the future. NCA encourages firm to start using the preferred form now.

Preferably, firms should use SARs Online (<http://www.nationalcrimeagency.gov.uk/contact-us/reporting-suspicious-activity-sar>) where you have computer access. This securely encrypted system provided by NCA allows firms to:

- register the firm and relevant contact persons
- submit a SAR at any time of day
- receive e-mail confirmations of each SAR submitted

SARs can still be submitted in hard copy, although they should be typed and on the preferred form. Firms will not receive acknowledgement of any SARs sent this way.

Hard copy SARs should be sent to:

Fax: 020 7238 8256

or by post to:

**UK FIU,
PO Box 8000,
London
SE11 5EN**

The Financial Intelligence Helpdesk can be contacted on 020 7238 8282. Firms can contact NCA on this number for:

- help in submitting a SAR or with the SARs online system
- help on consent issues

- assessing the risk of tipping off so you know whether disclosing information about a particular SAR would prejudice an investigation

NCA is required to treat any SARs confidentially. Where information from a SAR is disclosed for the purposes of law enforcement, care is taken to ensure that the identity of the reporter and their firm is not disclosed to other persons.

It is our company policy that only the MLRO can submit a SAR to NCA. It is expressly forbidden for employees to make a SAR direct to NCA.

Seeking 'Consent'

Staff may encounter situations when processing a transaction where a request needs to be made to NCA 'seeking consent' to undertake acts which would be prohibited as a principal money laundering offence. The idea behind consent is that the company is seeking a permission to proceed with the transaction before the transaction is finally processed.

NCA has up to 7 days to confirm whether or not the transaction for which a consent has been requested can proceed – until NCA give consent, the transaction cannot proceed – it is frozen. In these circumstances, the staff member must be very careful that they do not 'tip off' the customer about the reason for the delay in processing the transaction.

Where NCA gives notice that consent to a transaction is refused, a further 31 day period (the "moratorium") commences on the day that notice is given. The 31 days include Saturdays, Sundays and public holidays. It is an offence to undertake the act during this period as the participant would not have the appropriate consent. The moratorium period enables NCA to further their investigation into the reported matter using the powers within Proceeds of Crime Act (POCA) in relation to the criminal property (e.g. imposing a restraint order). If the moratorium period expires and no such action has been taken, the reporter is free to proceed with the act(s) detailed in the initial disclosure.

It is company policy that all requests for consent must be processed through the company MLRO – it is expressly forbidden for employees to make a 'consent' request direct to NCA.

Staff Training & Awareness

The policies and procedures contained in this manual depend to a large extent of the Amana Express staff to Money Laundering effectively. All employees are made aware of their responsibilities under the Proceeds of Crime Act and the Terrorism Act to report knowledge or suspicion to the Nominated Officer and the requirements under MLR 2019 for the business to apply customer due diligence measures. All employees receive refresher AML on- going training to make aware of changing behaviour and practices amongst money launderers and those financing terrorism. A range of information is available on the internet and through the media, for example, the website of the Financial Action Task Force www.fatf-gafi.org.

- The identity and responsibilities of the MLRO
- The potential effect of any breach of the law on the firm, its employees personally and its clients
- The risks of money laundering and terrorist financing that the business faces
- The vulnerabilities of the business's products and services
- The policies and procedures that have been put in place to reduce and manage the risks
- Customer due diligence measures, and, where relevant, procedures for monitoring customers' transactions
- How to recognise potential suspicious activity
- The procedures for making a report to the Nominated Officer
- The circumstances when consent is to be sought and the procedure to follow
- Reference to industry guidance and other sources of information, e.g. NCA, FATF.

Each member of Amana Express staff is always ready to deal with the risks posed by their role. Their regular training keeps their knowledge and skills up to date. It covers:-

- The staff member's duties
- The risks posed to the business
- The business policies and procedures
- How to conduct customer due diligence and check customer's documents
- How to spot and deal with suspicious customers and activity
- How to make internal reports, including disclosures of suspicious activity data protection requirements
- Record keeping
- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer)
- Regulations 2017: Part 7 of the Proceeds of Crime Act; and section 18 and 21A of the Terrorism Act
- Money Laundering and Terrorist Financing (Amendment) Regulations 2019

Amana Express imparts Training to its employees and in one or the other following ways to keep their knowledge up to date:-

- Face to face training through external advisors
- Online training through external advisors
- HMRC webinars
- Reading publications
- Meeting at regular intervals to look at the issues and risks

All staff must be aware of their own personal obligations, as they can be held liable for failure to report suspicious transactions to the MLRO.

Agent Responsibility

As an agent your responsibilities include:

- ✚ Making sure that your customers are who they say they are

- ✦ Complying money laundering and terrorist financing regulations as well as company policy and procedure
- ✦ Not carrying out any transaction you are not satisfied with
- ✦ Report swiftly any suspicious activity to your money laundering reporting officer
- ✦ Do not tip off any customers you filed SARS against them
- ✦ Making sure that customer IDS and their face match

We should also scrutinise customer IDS by checking:

- ❖ photo likeness
- ❖ spelling
- ❖ validity
- ❖ whether addresses match the additional information

Agent liabilities and consequences

- ✓ If you are found negligent or not doing enough regarding money laundering and terrorist financing regulations, your contract as an agent will be terminated immediately
- ✓ You might also be transferred to National Crime Agency if you are found not reporting swiftly suspicious activity to your money laundering reporting officer
- ✓ Turning blind eye to Money laundering and terrorist financing regulation is a criminal offence and you could face up to 5 years imprisonment or fine or both

More details of money laundering and terrorist financing regulations are available on the following websites:

- a. Joint Money Laundering Steering Group: www.jmlsg.org.uk
- b. HM treasury: www.gov.uk/government/preventing-money-laundering

Customer Complaints

Our commitment to our customers

At Amana Express each of our customers are important to us, and we believe you have the right to a fair, swift and courteous service at all times. Amana Express has established a complaints procedure to ensure your complaint is dealt with promptly, efficiently, in a positive manner and by the correct person. As our customer, you are in a good position to judge how we are performing, and we need you to tell us if things have gone wrong. We will treat your complaint seriously and in confidence.

This leaflet sets out the complaint procedures you should follow. However, please bear in mind that as we have to work within a framework set by law. Any decisions we make have to be in line with relevant laws, we may not always be able to meet your expectations.

How to make a complaint

If you are not satisfied with the service you have received, please get in touch with the person executing the deal to which your complaint refers. They can deal with most complaints informally and quickly.

If you prefer to make a formal complaint, such complaints must be made in writing, by post, fax or e-mail and addressed to the Client Services Manager at Amana Express. The

Client Services Manager will be keen to put the matter right (if they can) and to learn from any mistakes that may have been made.

Please provide as many details as you can in your complaints. All letters you receive from us give the contact details of the person who sent, and usually a reference number.

To help us investigate and resolve the problem as quickly as possible, whether you wish to resolve it informally or you are making a formal complaint, please make sure you always give us the following information:

- Full name and address.
- Your transaction reference number (if your complaint relates to a particular transaction);
- Your daytime phone number (if possible); and
- Full details of your concern or complaint, including any previous dealings with us about it;
- Copies of any relevant documents such as letters.
- Details of what would you like us to do.

We will acknowledge the receipt of your complaint in writing within 48 hours and confirm who will handle your complaint, and how you can contact them.

Amana Express

148 High Street
London
NW10 4SP
UNITED KINGDOM

Email: amaanaexpress@yahoo.co.uk

Amaana Money Transfer

We shall investigate your concerns and respond to you promptly and at the latest within 15 days of receipt of the complaint. In exceptional situations, if the answer cannot be given within 15 business days for reasons beyond our control, we will send a holding reply, clearly indicating the reasons for a delay in answering to the complaint and specifying the deadline by which we will receive the final reply. In any event, the deadline for receiving the final reply shall not exceed 35 business days.

In our final response we will include:

- Summary of the complaint.
- A summary of the outcomes of your investigation.
- Whether we acknowledge there has been any fault on our part and whether the complaint will be upheld.
- Details of any offer to settle the complaint and the duration of the offer.
- If you are a retail client, a notification of your right to refer to the Financial Ombudsman Service.

If you are not satisfied with the Complaints Handling or you are dissatisfied with the final response you have received, you can write to The Financial Ombudsman Service (FOS) - Alternative dispute resolution at:

**The Financial Ombudsman Service (FOS),
Exchange Tower
London E14 9SR**

Telephone No.: 0800 023 4567 or 0300 123 9123.

Online compliant form: <https://help.financial-ombudsman.org.uk/help>

The FOS has been established as the official independent expert in settling complaints between consumers and businesses providing financial services. You can obtain a copy of the FOS explanatory leaflet from Amana Express or by contacting FOS directly at the above given address.

Remember, Amana Express values customer's feedback. Help us to get it right every time.

APPENDIX 1- Transaction Threshold & Acceptable ID Documents

AMANA EXPRESS ONE-OFF TRANSACTION THRESHOLDS

Threshold in USA Dollar	Transaction ID requirement
\$1-\$3,500	1 current photo ID
\$3,501- \$7,000	2 current photo IDs or 1 photo ID and 1 proof of address no more than 3 months old.
\$7,001- \$8,500	2 current photo IDs, proof of address and source of fund
\$8,501-10,000	2 current photo IDs, source of fund, declaration form and the purpose of the transaction

AMANA EXPRESS LINKED TRANSACTION THRESHOLDS

Duration	Thresholds in USA Dollar	Transaction ID requirement
Rolling 90 days period	\$1-\$3,500	1 current photo ID
	\$3501-\$7,000	2 current photo IDs or 1 photo ID and 1 proof of address no more than 3 months old.
	\$7001-\$8,500	2 current photo IDs, proof of address and source of income
	\$8,501-10,000	2 current photo IDs, source of fund, declaration form and the purpose of the transaction

Note:

Basic Information: Sender details: Full Name, current residential address, date of birth, Phone no, Profession; Receivers Details: full name, phone no, Relationship, Purpose of money sending.

1st form of ID:

*If only 1 form of ID (Valid Photo Card UK Driving Licence, Valid UK Visa with work Permit, International Passport with UK Valid Visa, British Passport, Asylum seeker Registration Card).

2nd form of ID:

* Valid Photo Card UK Driving Licence + PostedRecent Bank Statement/UK Passport/Utility Bills of Gas/Electricity/Water/Council letter. (No Private company's bills or letter i.e. Phone Bills.)

Declaration of Fund: Self Declaration in specified Form from Company.

Source of Fund: *Written documents showing the sale of legal asset, his/her payslips/ Bank Statement that showing the income either salary, Sale of asset that matches or is near to the amount being transferred.

EDD: Further information: *Purpose of Use of the Fund: Any letter or Documents from firm/shop/lawyer/accountant/asset Buyer indicating the purpose and Use of Fund

Amaana Money Transfer

Guidelines: FCA and HMRC ML Guidelines and Company MLR policy to be followed + Customer Due Diligence with every customer.

Acceptable ID Documents

Proof of Identity

At least one of the following ORIGINAL documents:

- Current signed passport
- EEA national ID card
- National ID card (non-EEA)
- Current UK issued travel document
- Home Office Immigration and Nationality Directorate application card
- Photo Card UK driving licence
- Firearms certificate

Please note: if the customer does not present a document bearing a photograph, he/she needs to provide a passport size photograph

Proof of address

At least one of the following ORIGINAL documents issued within the last 3 months showing the customer's name and current address:

- Bank, building society or credit card statement
- Photo Card UK driving licence (if not used as proof of ID)
- Council Tax bill/mortgage statement

- Benefits/pension book showing current address
- Inland Revenue correspondence
- An official letter from a third party (e.g. employer, solicitor) confirming address

Alternatively, a letter sent to the customer's address, signed, and returned by them may be considered.

Other forms of ID/proof of address may be acceptable, but require sign off by MLRO

Identification – what checks should be made on customer ID evidence provided?

- check the ID has not expired
- check any photographs for true likeness
- check the date of birth compared to the customer's apparent age
- compare spelling of names and addresses on different identification documents
- Compare the customer's signature with signatures included in the identification evidence.



Amaana Money Transfer

APPENDIX 2 - SUSPICIOUS ACTIVITY REPORT FORM

SUSPICIOUS ACTIVITY REPORT FORM (INTERNAL)

SAR No:

Date:	
Id of the customer:	
Suspect:	
Name/address of Customer:	
Telephone no of Customer:	
Nature of suspicious activity	
Give full detail of suspicion:	
Include detail of transactions and identity checks.	
Attach any relevant documents.	
Name of the Reporting Officer:	
Signature by Reporting Officer:	
Refer to NCA: [To be completed by MLRO]	Yes/ No
Do not refer to NCA: Reason for decision: Details	
Signature by MLRO:	
Date referred to NCA:	

Approved By:

MLRO:

APPENDIX 3- CERTIFICATE FOR DECLARATION

CERTIFICATE FOR DECLARATION OF CUSTOMER’S SOURCE OF FUND & PURPOSE OF USE.

[Required for all cash and non-cash transactions in excess of \$3000 Transactions and for all Third-party Transactions]

Employee’s Name:

Date:

Amount to be transferred

One Off: \$.....

Linked: \$.....

Customer’s Information:

Details	Remark
Name	
Occupation	
Type of Transaction	Bank /Cash
IDs Available?	Yes/No
Proof of Source of Income? Shown in Bank statement/Legal letter/Payslips	
Verified by Exchange Staff (tick) If	Yes/No
Staff contacted : The Guarantor/solicitor/employer/ accountant Etc.	
Means of verification : Phone/email/face to face	
Purpose of use abroad (by sender)	
Proof of Purpose of Use, if Available	

Beneficiary Information:

Details	Remarks
Location (country/city/district, etc.)	
Occupation	
Proof of Occupation	
ID Received at Pay-out.	Yes/No
Means of Verification at Pay-out	
Name of Verifier at Pay-out	

Source of Funds Declaration:

I hereby declare that I am not involved in any criminal or money laundering activity and the funds for the above transaction were obtained by me, are clear and are not derived from any illegal activities. These funds are derived from the following source,

Signature of Customer: _____ **Employee’s Signature:** _____