



Financial Institution Name:  
Location (Country):


No #	Question	Answer
<b>1. ENTITY &amp; OWNERSHIP</b>		
1	Full Legal name	
2	Append a list of foreign branches which are covered by this questionnaire (if applicable)	
3	Full Legal (Registered) Address	
4	Full Primary Business Address (if different from above)	
5	Date of Entity incorporation/establishment	
6	Select type of ownership and append an ownership chart if available	
6 a	Publicly Traded (25% of shares publicly traded)	
6 a1	If Y, indicate the exchange traded on and ticker symbol	
6 b	Member Owned/Mutual	
6 c	Government or State Owned by 25% or more	
6 d	Privately Owned	
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	
7	% of the Entity's total shares composed of bearer shares	
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	
9	Does the Bank have a Virtual Bank License or provide services only through online channels?	
10	Provide Legal Entity Identifier (LEI) if available	
<b>2. AML, CTF &amp; SANCTIONS PROGRAMME</b>		
11	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
11 a	Appointed Officer with sufficient experience/expertise	
11 b	Adverse Information Screening	
11 c	Beneficial Ownership	
11 d	Cash Reporting	
11 e	CDD	
11 f	EDD	

11 g	Independent Testing	
11 h	Periodic Review	
11 i	Policies and Procedures	
11 j	PEP Screening	
11 k	Risk Assessment	
11 l	Sanctions	
11 m	Suspicious Activity Reporting	
11 n	Training and Education	
11 o	Transaction Monitoring	
12	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	
13	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	
13 a	If Y, provide further details	
14	Does the entity have a whistleblower policy?	
<b>3. ANTI BRIBERY &amp; CORRUPTION</b>		
15	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to reasonably prevent, detect and report bribery and corruption?	
16	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	
17	Does the Entity provide mandatory ABC training to:	
17 a	Board and Senior Committee Management	
17 b	1st Line of Defence	
17 c	2nd Line of Defence	
17 d	3rd Line of Defence	
17 e	Third parties to which specific compliance activities subject to ABC risk have been outsourced	
17 f	Non-employed workers as appropriate (contractors/consultants)	
<b>4. AML, CTF &amp; SANCTIONS POLICIES &amp; PROCEDURES</b>		
18	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
18 a	Money laundering	
18 b	Terrorist financing	
18 c	Sanctions violations	
19	Does the Entity have policies and procedures that:	
19 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	
19 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	
19 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	
19 d	Prohibit accounts/relationships with shell banks	
19 e	Prohibit dealing with another Entity that provides services to shell banks	
19 f	Prohibit opening and keeping of accounts for Section 311 designated entities	
19 g	Prohibit opening and keeping of accounts for any of unlicensed/unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	
19 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	
19 i	Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees	
19 j	Outline the processes regarding screening for sanctions, PEPs and Adverse Media/Negative News	

20	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	
21	Does the Entity have record retention procedures that comply with applicable laws?	
21 a	If Y, what is the retention period?	
<b>5. KYC, CDD and EDD</b>		
22	Does the Entity verify the identity of the customer?	
23	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days?	
24	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
24 a	Customer identification	
24 b	Expected activity	
24 c	Nature of business/employment	
24 d	Ownership structure	
24 e	Product usage	
24 f	Purpose and nature of relationship	
24 g	Source of funds	
24 h	Source of wealth	
25	Are each of the following identified:	
25 a	Ultimate beneficial ownership	
25 a1	Are ultimate beneficial owners verified?	
25 b	Authorised signatories (where applicable)	
25 c	Key controllers	
25 d	Other relevant parties	
26	Does the due diligence process result in customers receiving a risk classification?	
27	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	
28	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	
29	Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?	
29 a	If yes, select all that apply:	
29 a1	Less than one year	
29 a2	1 – 2 years	
29 a3	3 – 4 years	
29 a4	5 years or more	
29 a5	Trigger-based or perpetual monitoring reviews	
29 a6	Other (please specify)	<ul style="list-style-type: none"> <li>- Customers rated High Risk: once a year.</li> <li>- Customers rated Medium Risk: Every two (2) years.</li> <li>- Customers rated Low Risk: Every four (4) years.</li> </ul>
30	From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?	
30 a	Arms, Defence, Military	
30 b	Respondent Banks	
30 b1	If EDD or EDD & restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2022?	
30 c	Embassies/Consulates	
30 d	Extractive industries	
30 e	Gambling customers	
30 f	General Trading Companies	
30 g	Marijuana-related Entities	
30 h	MSB/MVTS customers	
30 i	Non-account customers	
30 j	Non-Government Organisations	
30 k	Non-resident customers	

30 l	Nuclear power	
30 m	Payment Service Providers	
30 n	PEPs	
30 o	PEP Close Associates	
30 p	PEP Related	
30 q	Precious metals and stones	
30 r	Red light businesses/Adult entertainment	
30 s	Regulated charities	
30 t	Shell banks	
30 u	Travel and Tour Companies	
30 v	Unregulated charities	
30 w	Used Car Dealers	
30 x	Virtual Asset Service Providers	
30 y	Other (specify)	
31	If restricted, provide details of the restriction	
<b>6. MONITORING &amp; REPORTING</b>		
32	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	
33	What is the method used by the Entity to monitor transactions for suspicious activities?	
33 a	If manual or combination selected, specify what type of transactions are monitored manually	
34	Does the Entity have regulatory requirements to report suspicious transactions?	
34 a	If Y, does the Entity have policies, procedures and processes to comply with suspicious transactions reporting requirements?	
35	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	
<b>7. PAYMENT TRANSPARENCY</b>		
36	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	
37	Does the Entity have policies, procedures and processes to comply with and have controls in place to ensure compliance with:	
37 a	FATF Recommendation 16	
37 b	Local Regulations	
37 b1	If Y, Specify the regulation	Decree Law N°23 of April 27, 2015. Decree Law N°35 of September 6, 2022. Agreement N°10-2015, Superintendencia de Bancos de Panama of July 27, 2015. Agreement N°02-2019, Superintendencia de Bancos de Panama of April 11, 2019. Agreement N°06-2022, Superintendencia de Bancos de Panama of June 14, 2022.
37 c	If N, explain	
<b>8. SANCTIONS</b>		
38	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect to its business conducted with, or through accounts held at foreign financial institutions?	
39	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	

40	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	
41	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
41 a	Consolidated United Nations Security Council Sanctions List (UN)	
41 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	
41 c	Office of Financial Sanctions Implementation HMT (OFSI)	
41 d	European Union Consolidated List (EU)	
41 e	Lists maintained by other G7 member countries	
41 f	Other (specify)	
42	Does the Entity have a physical presence, e.g. branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU or G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	
<b>9. TRAINING &amp; EDUCATION</b>		
43	Does the Entity provide mandatory training, which includes:	
43 a	Identification and reporting of transactions to government authorities	
43 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	
43 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	
43 d	New issues that occur in the market, e.g. significant regulatory actions or new regulations	
44	Is the above mandatory training provided to :	
44 a	Board and Senior Committee Management	
44 b	1st Line of Defence	
44 c	2nd Line of Defence	
44 d	3rd Line of Defence	
44 e	Third parties to which specific FCC activities have been outsourced	
44 f	Non-employed workers (contractors/consultants)	
<b>10. AUDIT</b>		
45	In addition to inspections by the government supervisors/regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF, ABC, Fraud and Sanctions policies and practices on a regular basis?	
<p><b>Signature Page</b></p> <p>Wolfsberg Group Financial Crime Compliance Questionnaire 2023 (FCCQ V1.2)</p> <p>_____ (Financial Institution name)</p> <p>I, _____ (Senior Compliance Manager- Second Line representative), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg FCCQ are complete and correct to my honest belief.</p> <p>_____ (Signature &amp; Date)</p>		