

Anti-Money Laundering – Counter Financing of Terrorism Summary of Policy

Lulu Financial Holdings Limited, its subsidiaries and associated companies, collectively referred to as “Lulu Financial Group”, take every possible action to minimize the risk of being used to facilitate money laundering and terrorist financing; this is essential for Lulu Financial Group in order to protect its reputation, customers, and staff as well as to meet its legal and regulatory obligations.

The Lulu Financial Group implements a policy on the prevention of money laundering and terrorism financing in all countries that it operates and to all business activities in these countries.

As an organization, fully committed in the prevention of money laundering and combating the financing of terrorism, we shall:

1) Establish clear lines of internal accountability, responsibility, and reporting. The business units, as a first line of defense, must ensure that all appropriate controls are in place, operating effectively within the Company’s AML/CFT policy, and report regularly to the senior management. The business units are supported in meeting their responsibility by a specialist AML and CFT Compliance function.	2) Design, document, maintain, and implement procedures and controls for each company in line with the Lulu Financial Group policy, and in context with local laws and regulations. Compliance with such procedures and control will be monitored locally and at Group level.
3) Identify, verify, and register at all times the identity of any individual, beneficial owner and representative of a corporate. We shall obtain additional data and information whenever is required, to apply additional controls on a risk-based approach.	4) Establish procedures to retain adequate records of customer identification and transactions as per the local laws and regulations.
5) Records related to employees, their training, compliance investigations and monitoring, and suspicious activity reporting shall be retained as per local laws and regulations.	6) Monitor continuously the customer activity to identify possible involvement in money laundering or terrorist financing, using automated systems and manual procedures.
7) Refuse and or report any transaction where we have reasonable grounds to suspect relation of the transaction to money laundering or terrorist financing or other financial crime.	8) We train our employees and raise awareness on prevention of money laundering and counter the financing of terrorism on how to identify and report suspicious activities.
9) Co-operate with any lawful request for information made by any competent authority, or law enforcement agency, but we avoid disclose these requests to customers.	10) We work with regulators and law enforcement agencies in their efforts to combat money laundering, terrorist financing, or the movement of funds for other illegal purposes.