

Global Bank Inc. - Global Anti-Money Laundering & KYC Policy

Policy ID: GB-AML-001 Effective Date: 2024-01-15 Version: 1.2 Applicable Jurisdiction: Global

1.0 Customer Identification Program (CIP)

1.1 Identity Verification

All new customers must undergo identity verification at onboarding. This is a mandatory requirement under **FATF Recommendation 10** and local regulatory implementations.

Minimum Documentation Required:

- Government-issued photo identification (e.g., International Passport, National ID card).
- Proof of address dated within the last 3 months (e.g., utility bill, bank statement).

1.2 Verification Checks

All documents presented must be verified against independent, reliable sources. Digital identity verification tools must be used where available, as permitted under **FATF Recommendation 10, Interpretive Note 10.b**.

2.0 Customer Due Diligence (CDD)

2.1 Standard CDD

Standard due diligence must be conducted on all customers. This includes:

- Identifying and verifying the customer's identity.
- Understanding the nature of the customer's intended business relationship.

2.2 Enhanced Due Diligence (EDD)

Enhanced due diligence is required for high-risk customers, including Politically Exposed Persons (PEPs), customers from high-risk jurisdictions, and those involved in high-risk activities, as defined by **FATF Recommendation 12**.

EDD Measures include:

- Obtaining senior management approval for establishing the business relationship.
- Taking reasonable measures to establish the source of wealth and source of funds.

3.0 Ongoing Monitoring

3.1 Transaction Monitoring

All customer transactions must be continuously monitored for suspicious activity. Patterns of transactions that are complex, unusually large, or have no apparent economic purpose must be flagged for review, in line with the guidance in **FATF Recommendation 20**.

3.2 Record Keeping

Records of all customer identification data, account files, and business correspondence must be maintained for a minimum of five years after the business relationship has ended, pursuant to **FATF Recommendation 11**.