

International Fund Transfer & Sanctions Compliance Policy

This document is a sample policy created for educational and personal project purposes only. It does not constitute legal advice or regulatory guidance.

1. Purpose

The purpose of this policy is to establish a framework for governing international fund transfers involving cross-border entities while ensuring compliance with international sanctions regimes, including those administered by the United Nations (UN) and the United States (US).

2. Scope

This policy applies to all international fund transfers initiated, processed, or facilitated by the organization, including transfers involving customers, counterparties, intermediaries, correspondent banks, and beneficiaries located outside the domestic jurisdiction.

3. Regulatory and Sanctions Framework

International fund transfers must comply with applicable sanctions laws and regulations, including but not limited to:

- United Nations Security Council (UNSC) Sanctions Regimes
- US Office of Foreign Assets Control (OFAC) Sanctions Programs
- Applicable regional or local sanctions laws where relevant

4. Prohibited Transactions

The organization shall not process any fund transfer that directly or indirectly involves:

- Individuals or entities designated on UN or US sanctions lists
- Countries or regions subject to comprehensive sanctions
- Transactions intended to circumvent or evade sanctions controls

5. Customer and Transaction Due Diligence

All international fund transfers shall be subject to appropriate due diligence, including customer identification, beneficiary verification, country risk assessment, and purpose-of-payment validation. Enhanced due diligence shall be applied to high-risk jurisdictions and complex transaction structures.

6. Sanctions Screening and Monitoring

The organization shall implement automated sanctions screening systems to screen customers, beneficiaries, and transactions against applicable sanctions lists. Transactions generating potential matches shall be escalated for manual review prior to execution.

7. Escalation and Reporting

Any confirmed or suspected sanctions breach must be escalated immediately to the Compliance function. Where required, the organization shall report such incidents to relevant regulatory authorities in a timely manner.

8. Record Keeping

Records related to international fund transfers and sanctions screening results shall be retained for a minimum period as required under applicable laws and internal retention policies.

9. Governance and Review

This policy shall be reviewed periodically to reflect changes in sanctions regulations, risk appetite, and business activities. Any material updates shall be approved by senior management.

Disclaimer

This sample policy document is intended solely for demonstration and personal project use. Organizations should consult qualified legal and compliance professionals before adopting any sanctions or fund transfer policy.