

Anti-Money Laundering Statement

Future Bank BSC (FB) has been established in Bahrain since 2004 as a licensed Full Commercial Bank, regulated and supervised by the Central Bank of Bahrain (CBB).

The CBB requires and ensures that all banks in Bahrain comply with applicable legislation and have appropriate business procedures, control measures and auditing systems. Specifically, as a condition of the banking license granted to each bank, the CBB requires banks to comply with all aspects of legislation related to anti-money laundering and combating terrorist financing, including Customer Due Diligence (CDD) rules as outlined in FATF 2003.

Future Bank complies in full with the letter and spirit of the relevant legislation and CBB guidelines.

Processes implemented by Future Bank include the following:

- An independent Compliance Department has been established which is in charge of the Bank's internal procedures that cover all aspects of anti-money laundering activities.
- Know your customers (KYC) Customer identification procedures must always be complied with when new accounts are opened and a new business relationship established. The key elements of our customer screening and monitoring procedures are (i) Customer identification processes and procedures prior to opening new accounts (ii) Account monitoring and reporting of suspicious transactions involved in money laundering or other unlawful activities to the appropriate local supervisory regulatory authority (iii) Record keeping, compliance systems and inspections by audit and local regulatory authority.
- Systems based monitoring for PEP accounts have been implemented.
- Regular employee training programs are held bank-wide to spread awareness among employees as to how to identify suspicious activities, actions to be taken on detection of such activity and on reporting mechanisms.
- Specific training is provided to all employees who come into direct or indirect contact with customers as to how to deal with and respond to transactions that arouse suspicions of money laundering or the financing of terrorism. Adequate procedures are in place to ensure that reporting takes place without disclosure of the employee's identity thus providing them protection from adverse reactions.
- Our operating procedures are reviewed and updated regularly to ensure that the impact of changes in legislation or guidelines is incorporated immediately.
- Regular, independent internal audit is conducted to ensure that the Bank fulfill its obligations under the anti-money laundering and combating terrorist financing rules and the Bank's business procedures.