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# Group Policy

## Relating to the Prevention of Money Laundering and Terrorism Financing

### 1. Purpose

*The Group is committed to the highest standards in the fight against money laundering and terrorism financing and institutes appropriate procedures to comply fully with relevant legislation, regulations, guidelines and best practices, and exercises due diligence to deter the use of its services and products by money launderers and those involved in illegal activities including the financing of terrorism.*

*All members of the staff across the Group have an individual and personal responsibility to comply with Anti Money Laundering and Combating Terrorism Financing (AML/CTF) legislation and regulations.*

*The Group examines its AML/CTF strategies, policies, procedures and programs on an ongoing basis and retains an effective AML program for the Group's business ensuring compliance with all applicable legal and regulatory requirements. Furthermore, additional regulations on specific issues may be set by the Group, from time to time, in order to streamline policy implementation and avoid possible conflicts between country regulations.*

The purpose of this policy is to set the minimum standards and provide general guidance and clarity on the Group's effort to prevent and suppress money laundering, terrorist financing and other illegal activities and to ensure compliance with all applicable legal and regulatory requirements.

The main objectives of the principles incorporated in this Policy are:

- Take all reasonable steps and exercise Due Diligence to deter the use of the Group's systems and processes by money launderers and those involved in criminal and illegal activities including the Financing of Terrorism.
- Avoid violations, since they may result in criminal, civil and regulatory sanctions and/or penalties/fines imposed.
- Protect the Group's reputation by protecting the Group and its employees from unfounded allegations of facilitating Money Laundering and Terrorist Financing.
- Create a high standard of compliance culture among all the staff across the Group.

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## 2. Sectors Affected

The Bank of Cyprus ensures that the legal and regulatory requirements emanated from the provisions set out in the Law 188(I) 2007 and the 5th edition of the Central Bank of Cyprus Directive for the prevention of Money Laundering and Terrorist financing and the 1st edition of the Central Bank of Cyprus Directive for Compliance with the Provisions of UN Security Council of the European Union, are addressed by the Group, including its overseas entities and its subsidiary companies.

All Group entities must, as a minimum, meet the requirements set out in this Policy. In any country where the requirements of applicable law(s), directives or practices establish a higher standard, Group Entities must meet those standards.

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