

Housing & Development Bank

General Policy for Anti-Money Laundry

In Compliance to the Egyptian Regulations, International Rules and Central Bank of Egypt Uniform Customs in Anti-Money Laundry, Housing & Development Bank being one of the Egyptian Banking institutions was keen to make his Anti-Money Laundry general policy participates positively in the efforts done in Egypt for shaping developed banking Uniform Customs and supports banking transactions against any trial for money laundering.

- **General policy rules' for Anti-Money Laundry:**

The banks' general philosophy in Anti-Money Laundry is based on the following rules:

1. The bank established a unit for AML consists of a group of employees headed by a compliance officer. The bank has taken into consideration that all the members of this unit have technical skills and has gone through many intensive training courses to reach a certain employment level and gain experience.
2. Specify the job responsibilities for the compliance officer in a way that allows him to do his job independently.
3. Putting Internal rules that provide the bank with the capability of discovering the banking transaction under suspicious.
4. Determine an effective structure to deal with the banking transactions under investigations and report through certain channels to the Central Bank of Egypt with those who are suspected.
5. Determine subjective suspected rules (in accordance with the guide rules of the Central Bank of Egypt) to help their users to judge neutrally on all cases under investigation.
6. Continuous updating the data of our customers to reach the goals of "know your customer".
7. Anti-Money Laundry procedures shouldn't contradict with that of account and information secrecy.

8. Updating and supporting the work procedures in the bank in a way that complies with that of Anti-Money laundry and helps to provide the date required to achieve its goals.
9. Putting the file system for the ledgers of all transactions under investigation which fulfill the requirements of Ani-Money laundry and work procedures applied in the bank and the file rules determined by the Central Bank of Egypt.
10. Tracing the local and international developments in anti-money laundry and working on keeping the bank employees aware of the aims and procedures of anti-money laundry thus helping the anti-money laundry system in achieving its aims.
11. Continious review of anti-money laundry system to ensure its' effectiveness and continious trail to develop it to face the local and international developments in the field.
12. Determining the concept of suspective cases based on that cases which have been already examined and determined to be reported to the AML unit in the Central Bank of Egypt for being suspected in containing money laundry as it was defined in anti-money laundry law.
13. The work in the anti-money laundry system is based on the definitions stipulated on the current regulations including:

Money:

Local currency, foreign currencies, commercial papers, all things which have value including buildings, physical transfer and all the rights related to each of them and bonds registered for each of them.

Money Laundry:

Every attitude includes earning, keeping, managing, exchanging, depositing, guarantee, investing or transferring money resulted from one of the crimes stipulated hereunder as long as the intendant of this attitude was hiding the money or its source or its owner.

Earnings:

Money resulted in a direct or indirect way from one of the crimes related hereunder

- **Crimes earning money subject to anti-money laundry:**
 - ✓ Crime of planting and manufacturing plants and narcotics, importing, exporting and trading it.
 - ✓ Crime of kidnapping transformation means and individuals
 - ✓ Crimes that terrorism or financing it is one of its aims or executive source.
 - ✓ Crimes of importing weapons and bombs, trading it and manufacturing it without license.
 - ✓ Crimes stipulated in chapter one, two, three, four, fifteen, sixteen in the second book of Penal law
 - ✓ Crimes of stealing money
 - ✓ Sex crimes
 - ✓ Monuments crimes
 - ✓ Environmental crimes
 - ✓ Organized crimes stipulated in the international Agreements

Whether the money laundry crime or the previous crimes took place locally or internationally on condition that it has a punishment in both the Egyptian and the foreign law.