

Anti-Money Laundering (AML) & Combating Finance of Terrorism (CFT) Compliance Questionnaire

I. General Information					
Registered Name	Ithmaar Bank B.S.C. (Closed)				
Trading Name (if different than above)	N/A				
Legal form	Islamic Retail Bank				
The Company	<p>Ithmaar Bank B.S.C. (closed) ("Ithmaar Bank") is a Bahrain-based Islamic retail bank that is licensed and regulated by the Central Bank of Bahrain (CBB) and provides commercial, treasury and financial institutions, and other banking services.</p> <p>Ithmaar Bank is a wholly-owned subsidiary of Ithmaar Holding B.S.C., which is a Bahrain-based holding company that is licensed and regulated as a Category 1 investment firm by the CBB and listed on the Bahrain Bourse and Dubai Financial Market (DFM). Ithmaar Holding is a subsidiary of Dar Al-Maal Al-Islami Trust (DMIT).</p> <p>Ithmaar Bank provides a diverse range of Sharia-compliant products and services that cater to the financing and investment needs of Corporate customers. Ithmaar Bank also maintains a presence in overseas markets through its subsidiary, Faysal Bank Limited (Pakistan)</p>				
Registered Address	Seef Tower, Building 2080, Road 2825, Al Seef District 428, Kingdom of Bahrain				
Physical presence at this address?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>			
If no, the physical address is	N/A				
Website address	www.ithmaarbank.com		SWIFT Address	FIBH BH BM XXX	
License Type	Islamic Retail Bank	License No.	RB/032	Issue Date	14 th August 2016
Commercial Registration (CR) No.	99336-1	CR Expiry Date	12 th May 2023		
Major Business Activities	Banks - Retail Banks, Corporate Banking & Investments (Islamic Principles) - Locally Incorporated,				
Telephone	+973 17 585000		Facsimile	+973 17 585151	
Number of Local Branches	1		Number of overseas branches	-	
Name of Supervisory/Regulatory Authority, including the one responsible for supervising AML & CFT	The Central Bank of Bahrain		Regulator's Website Address	www.cbb.gov.bh	
Name and Address of External Auditor	PriceWaterhouseCoopers ME Limited 13 th floor, T.J. Tower, PO Box 21144, Seef District, Kingdom of Bahrain Tel: 973 17 118800, Fax: 973 17 540556				

II. Shareholders & Board of Directors

Shareholder Name	Shareholding Percentage
Ithmaar Holding B.S.C.	100%

Board of Directors Name

Full list of the Board of Directors can be found on our website: www.ithmaarbank.com

III. FATCA

FATCA Status: **Reporting Model 1 FFI**

GIIN: **OPL4CW.00000.LE.048**

IV. AML & CFT Program			
A	AML & CTF Regulations, Policies, Procedures and Practices	Yes	No
1	Is your country a member of Financial Action Task Force (FATF)? If not, please provide the name of the comparable organization in which your country is a member	√	
2	Has your country established laws and regulations in relation to Anti-Money Laundering and Combating the Financing of Terrorism?	√	
3	Is Ithmaar Bank subject to such laws/regulations?	√	
4	Does Ithmaar Bank have written policies and procedures for prevention of money laundering and terrorist financing?	√	
5	Does the AML program require approval of the Board of Directors?	√	
6	Are Ithmaar Bank policies and procedures complying with your local AML and CFT laws and regulations?	√	
7	Are Ithmaar Bank policies and procedures complying with the FATF recommendations?	√	
8	Are the AML & CFT policies and procedures applicable to Ithmaar Bank also applied to all its branches locally?	√	
B	Know Your Customer & Enhanced Due Diligence	Yes	No
9	<p>Are Ithmaar Bank AML Policies and Procedure require the following:</p> <ul style="list-style-type: none"> a) Verify the true identity of all customers prior to entering into a business relationship / undertaking any transactions? b) Verify the true identity of underlying beneficial owners, if any? c) Verify the source of wealth / funds and the level of financial activity of your customers? d) Apply enhanced customer due diligence on those customers identified as having a higher risk profile? e) Periodically update due diligence information obtained? If yes, how often? 3 years f) Review the AML & CFT controls of respondent banks before establishing a correspondent relationship with them? 	√	
10	Does Ithmaar Bank deal with walk in customers? If yes, Does it apply proper due diligence for them?		√
11	Does Ithmaar Bank have appropriate measures to identify and monitor Politically Exposed Persons (PEPs) transactions, their family and close associates?	√	

		Yes	No
12	Are Ithmaar Bank's AML & CFT policies and procedures permit opening or maintaining of anonymous accounts?		✓
13	Are Ithmaar Bank's AML & CFT policies and procedures permit conducting business with Shell banks, i.e. banks which maintain no physical presence in the country of their incorporation?		✓
14	Are any third parties (e.g., 'payable through' accounts) allowed direct access by Ithmaar Bank to the accounts maintained with other Financial Institutions?		✓
15	Does Ithmaar Bank have in place Policies to address risks related to non-face-to-face business (telephone banking, online banking etc.) relationship?	✓	
16	Does Ithmaar Bank retain copies of all relevant customer Identity Documents and transactions information? If yes, please state the period of time for record retention: For minimum 5 years	✓	
C	Risk Assessment & Monitoring	Yes	No
17	Does Ithmaar Bank conduct a risk assessment, based on the customers profile and expected behavior patterns of transactions?	✓	
18	Does Ithmaar Bank determine the appropriate level of enhanced due diligence for those customers and transactions having high risk Profile?	✓	
19	Does Ithmaar Bank have an automated system for detecting abnormal customer transactions or patterns of activity in relation to the expected norm?	✓	
20	Does Ithmaar Bank have procedures to identify large cash structured transactions?	✓	
D	Watch List Scanning	Yes	No
21	Does Ithmaar Bank have automated systems to screen all transactions against lists of persons, entities or countries issued by government / competent authorities such as UN List, OFAC List ...etc.? If yes, please indicate which lists are being screened: OFAC, UN and other local lists	✓	
22	Does Ithmaar Bank screen new customers and wire transfer transactions against lists issued by government/competent authorities before transactions are permitted?	✓	
E	Reporting of Suspicious Transactions	Yes	No
23	Does Ithmaar Bank have policies and procedures for the identification and reporting of suspected transactions to the authorities?	✓	

F	AML Audit & Compliance	Yes	No
24	Does Ithmaar Bank have an internal audit and/or compliance review function to assess the adequacy of compliance with the AML & CFT laws, regulations policies and procedures regularly? How frequent the assessment is done? Annually	√	
25	Do the regulatory body / competent authority conduct AML/CFT reviews to Ithmaar Bank?	√	
26	Is the compliance with AML & CFT policies and procedures checked regularly by external auditors?	√	
27	Has Ithmaar Bank been subject to any investigation, indictment, conviction or civil enforcement related to money laundering and terrorism financing?		√
G	AML Training	Yes	No
28	Does Ithmaar Bank provide ongoing AML training program to relevant employees that include identification and reporting of suspicious transactions?	√	
29	Is Ithmaar Bank's AML training program tailored to the staff's specific responsibilities whose duties require AML knowledge?	√	
30	Does Ithmaar Bank have policies in place to communicate new AML related laws /regulation to relevant employees?	√	
31	Does Ithmaar Bank retain records of its training sessions including attendance records and training content?	√	

V. MLRO Details	
Name	Adel Al-Mahmood
Title	Money Laundering Reporting Officer (MLRO)
Address	Building 2080, Road 2825 AlSeef District 428, 3 rd Floor, P.O.Box 2820, Kingdom of Bahrain
Phone	+973-17585152
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E-mail	adel.almahmood@ithmaarbank.com

We the undersigned, confirm that the information provided in this questionnaire is accurate. We also confirm that we are authorized to complete this questionnaire on the behalf of our institution.

Name: Adel Al-Mahmood

Title: Money Laundering Reporting Officer (MLRO)

Signature:



Adel Al Mahmood - MLRO
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Date: 05th January 2023

