

Export-Import Bank of Thailand (EXIM Thailand) Policy
on
Anti Money Laundering and Combatting the Financing of Terrorism
and the Proliferation of Weapons of Mass Destruction
(AML/CFT/WMD)

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Prepared by
Anti Money Laundering Compliance Division
Compliance Department

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EXIM Bank Policy on Anti Money Laundering and Combatting the Financing of Terrorism and the Proliferation of
Weapons of Mass Destruction, May 2023

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Export-Import Bank of Thailand (EXIM Thailand) Policy
on
Anti Money Laundering and Combatting the Financing of Terrorism
and the Proliferation of Weapons of Mass Destruction
(AML/CFT/WMD)

The Export-Import Bank of Thailand (Exim Bank) has prescribed its policy on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction (AML/CFT/WMD) in order for the assessment, management and mitigation of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction from the business operations of Exim Bank to be efficient in conformity with various rules and orders of relevant agencies and international standards on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction.

Objectives

Exim Bank gives high priority in compliance with the law governing anti money laundering and the law governing combatting the financing of terrorism and the proliferation of weapons of mass destruction. Exim Bank is thus duty bound and ethical to prescribe the policy and guidelines of conduct to support the policy of anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction and to be in line with international standards for:

1. Its business operations to be consistent and comply with the law, rules and orders and requirements of official agencies and international standards in anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction as well as to conform with the code of ethics in the business operations of Exim Bank and the principle of good governance.

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2. Preventing Exim Bank from being used as the instrument or source of money laundering and financing of terrorism and proliferation of weapons of mass destruction, fraud and misconduct which would affect the security of Exim Bank in its reputation, illegal conduct and public confidence.

3. The executives and employees shall comply with the law governing anti money laundering and the law governing combatting financing of terrorism and proliferation of weapons of mass destruction and other relevant laws, including strict compliance with the guidelines prescribed and announced by the Anti Money Laundering Office (AMLO).

Duties and responsibilities in compliance with the policy.

The board of directors of Exim Bank and its top management give high priority to anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction by prescribing its president to be authorized in considering to approve the methodology in accepting customers, the assessment, management and mitigation of risks on money laundering and Combatting the financing of terrorism and the proliferation of weapons of mass destruction and guidelines, procedures or handbooks in the due diligence on customers, correspondent banks/trading partner banks and agents, both local and abroad, including prescribing and supervising employees to strictly and efficiently comply with the policy, procedural rules and guidelines, procedures or handbooks of Exim Bank as well as the laws, various rules and orders of relevant official agencies.

Supervision of employees to comply with the policy

1) Prescribing executives at every level, employees, agents, including brokers of Exim Bank to strictly comply with the policy and methodology on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction.

2) Prescribing the executives with authority to supervise the compliance with the law governing anti money laundering and the law governing combatting the financing of terrorism and the proliferation of weapons of mass destruction, including making contact and coordination with AMLO.

3) Prescribing the measure controlling the risks of money laundering and the financing of terrorism and the proliferation of weapons of mass destruction which may occur from using various services of Exim Bank.

4) Encouraging and promoting the board of directors, top management, employees, agents, including brokers of Exim Bank to be sufficiently knowledgeable and understandable of anti money

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laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction to be able to comply with the law governing anti money laundering and the law governing the financing of terrorism and proliferation of weapons of mass destruction with efficiency.

5) Prescribing the rules, orders and guidelines, procedures or operation handbook in conformity with the policy on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction.

In order for this policy to achieve the targets under the objectives of encouragement and operations in connection with anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction, various measures have been strictly prescribed for customer due diligence process, reports, transactions, internal risks management and performing other duties as prescribed by the law, namely, the measure on accepting customers, the measure on assessing and managing risks relevant to money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction and the measure on business relationship, property of customers or transactors, including the authority and supervision for internal personnel to comply with the policy, orders and guidelines, procedures or handbooks in performing the said operations with efficiency as follows:

1. Measure on accepting customers

Exim Bank prescribes the process creating or denying the business relationship or transactions with customers, correspondent banks/trading partner banks and deputies, both domestic and abroad, having business relationship with Exim Bank and prescribes extremely strict measure for conducting relationship with the countries having gross strategic defects on AML/CFT/WMD by considering from information of customers, transactors in order to be able to conduct identification of customers and due diligence on customers, transactors, including transaction reports and investigations of information on customers, transactors with the name list of prohibited names or having risks as prescribed by the law.

In this respect, to be determined in strictly complying with the process of due diligence on customers, transactors and essentially showing the principle and practice in accordance with proper steps under the law governing anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction, including international standards on AML/CFT/WMD as follows:

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1) Arrangement for self-identification of customers

Upon the service applicants notifying the wishes to create business relationships or applying for the first transactions, arrangement must be made for self-identification of customers, transactors under the rules and procedures in the ministerial regulations prescribing transactions to be arranged by financial institutions and professionals under Section 16 for self-identification of customers and Notification of Prime Minister Office, Re: Procedure for Self-identification of Customers of Financial Institutions and Professionals under Section 16.

2) Identification of customers

Exim Bank must obtain other information of customers, transactors or seek for additional information on customers, transactors from reliable source of information in order to be able to prescribe the facts that:

2.1 Whether or not the relationship or service applicants who are natural persons or juristic persons/persons under legal agreements have risks level on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction for Exim Bank to approve accepting as customers, transactors;

2.2 Exim Bank has sufficient information on customers, transactors to correctly fix the risks level on money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction.

3) Verification of customers

Exim Bank must verify the completeness and genuineness of information and evidence of self-identification and there are information investigations of customers, transactors with public database or any other reliable procedure.

4) Information investigations of customers and the genuine beneficiaries of customers with the name list information of designated persons

Exim Bank must investigate information of customers and the genuine beneficiaries of customers with the “designated persons” database in accordance with the name list having the resolutions of or notifications under the United Nations Security Council (UNSC) or name list being considered and issued order by the court to be designated persons.

5) Denying to accept customers

Exim Bank shall deny the creation of relationships/acceptance to perform transactions should it find that:

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5.1 The customers, transactors use fictitious names, pseudonym or notify false information or submit false essential evidence;

5.2 The customers, transactors or genuine beneficiaries or persons connected with customers are designated persons;

5.3 The persons, group of persons or juristic persons being unable to be investigated under due diligence as prescribed by AMLO;

5.4 The customers, transactors submitting self-identification information or identification of customers insufficient for due diligence on customers as being essential to identify customers and classify the risks on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction.

5.5 The acceptance of customers, transactors or transactions would cause Exim Bank to have risks on money laundering or the financing of terrorism and the proliferation of weapons of mass destruction.

2. Measure connected with business relationship and property of customers

Exim Bank prescribes measure on business relationship and property management of customers, transactors being found to be the designated persons under the name list having the resolutions of or notifications under the United Nations Security Council (UNSC) or the name list being considered or ordered by the court to be the designated persons.

3. Measure on assessment, management and mitigation of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction

1) Assessment of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction

Exim Bank prescribes measure to implement the process of accepting customers, transactors up to the step of obtaining information on customers, transactors for identification and must immediately implement the measure on assessment and management of risks for customers, transactors by assessing internal risks in combination with risks of customers, transactors, risks of new products, new services or using new technology through using information technology system or equipment and the risks connected with the transactions of customers, transactors to consider classifying the level of risks, including to review the level of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction.

2) Management and mitigation of internal risks

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Exim Bank manages the internal risks on money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction by taking consideration from the assessment and management of risks according to the report on assessment of risks on money laundering and the financing of terrorism at national level and the assessment and management of risks in business operations of Exim Bank by taking consideration from the factor of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction, namely, the factor of risks connected with customers, area or service products, manner of transactions and channel of providing services, etc., including prescribing the measure to mitigate the risks and damages for which Exim Bank may be used as the tool or channel for money laundering and the financing of terrorism and the proliferation of weapons of mass destruction. In this respect, for the efficiency in the assessment and management of risks in money laundering and the financing of terrorism within its organization, Exim Bank must improve the information used in the assessment and management of risks of the organization to be most up-to-date in order for the assessment and management of risks to be proper and complete.

In preparing the report of internal assessment and management of risks, Exim Bank must make regular implementation once a year or as prescribed by AMLO.

3) Management and mitigation of risks of customers

In the management of risks for customers, transactors, Exim Bank has prescribed the factor in taking consideration of the risks of customers, transactors at low level, medium level and high level for the management of risks and continuous due diligence until the termination of relationship at the level of risks prescribed by Exim Bank under the guidelines for management of risks as follows:

3.1 Prescribing the measure in considering the risks which may be connected with money-laundering of customers, transactors as prescribed by the law and may conform with international standards on AML/CFT/WMD to be certain that the said measure is able to prevent or mitigate the risks of using Exim Bank as the channel or medium for money laundering and the financing of terrorism and the proliferation of weapons of mass destruction;

3.2 Prescribing the assessment of risks in money laundering and the financing of terrorism and the proliferation of weapons of mass destruction in order to be able to store the information and evidence of self-identification appropriately in accordance with the level of risks in money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction of all customers, transactors;

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3.3 Providing appropriate and more-enhanced-than-normal measure in the due diligence on customers, transactors having high level of risks in money laundering and the financing of terrorism and the proliferation of weapons of mass destruction;

3.4 Prescribing the continuous process of follow-up and verification of account movement and transaction of customers, transactors in accordance with the guidelines prescribed by the law to assess the conformity with the objectives, occupations and source of income in order for Exim Bank to update the information of customers, transactors;

3.5 Prescribing the management of risks and revision of information and facts used for regular and continuous management of risks for customers, transactors until the termination of relationship with customers, transactors, specifically for customers, transactors having high level risks. Should the facts be found risky against money laundering and the financing of terrorism and the proliferation of weapons of mass destruction, the consideration for investigation must be made to deny the establishment of relationship with customers, transactors or should the establishment of relationship be needed, the report must be considered as the transaction under suspicion to AMLO;

3.6 Prescribing the measure to control the risks of money laundering of customers, transactors not establishing face-to-face relationship or not making face-to-face transactions for which Exim Bank must consider whether the establishment of relationship or providing the said transaction service would be risky against money laundering and the financing of terrorism and the proliferation of weapons of mass destruction, whereas Exim Bank must provide the process of identification and verification under the rules of the Bank of Thailand and the law governing anti money laundering and the law governing anti financing of terrorism and proliferation of weapons of mass destruction;

3.7 Prescribing the investigation of information completeness in using the service of transaction for money transfer or electronic payment as prescribed by the law.

4) Management of risks in new products, new services or using new technology related to issuance of products and services.

Exim Bank prescribes the measure of investigation and assessment of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction, including prescribing the measure to mitigate the risks of possible money laundering and the financing of terrorism and the proliferation of weapons of mass destruction which may occur prior to the presentation and issuance of new products, new services, new forms of business operations, new

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channels or mechanism of services or in case of introducing new technology or technology under development to previous and upcoming products or services.

5) Management of risks for investigation of transactions under suspicion

Exim Bank always prescribes the measure of investigating transactions under suspicion by explanation and dissemination of the knowledge on circumstances and essential offenses or case study in order to create knowledge and understanding as follows:

5.1 The measure of follow-up, precaution and consideration of transactions of customers whether being unusual from the objectives of relationship establishment or under circumstances possibly relating to illegal acts;

5.2 The measure to seek additional information to prove those transactions under suspicion;

5.3 The measure of collecting related facts and details together with preparing and investigating the report of transactions under suspicion for quality report of transactions under suspicion to AMLO.

4. Hiring and training employees

Exim Bank has given priority to the knowledge and understanding and development of knowledge to employees in performing the duty of anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction sufficiently and continuously in order for the employees to be able to legally perform the relevant duties and as international standards on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction as follows:

1) Prescribing the measure of testing the initial knowledge related to the law governing anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction prior to accepting any person to become an employee of Exim Bank;

2) Prescribing the training of employees to be sufficiently knowledgeable and understandable in connection with performing duties under the measure on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction continuously and regularly in order to be able to properly perform the duties in accordance with the policy, orders and relevant operation handbooks;

3) Prescribing training for the employees being duty bound related to performing duties on preparing or controlling the preparation of transaction report, arrangement for customer self-identification and customer due diligence, to be knowledgeable and understandable to the rules and

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practice, including other related measures in accordance with the rules and guidelines in training as prescribed by AMLO;

4) Prescribing training for the employees being duty bound to carry out relationship with the countries having gross strategic defects on AML/CFT/WMD, including the investigatory and supervisory agency in accordance with the course of study prescribed by Exim Bank.

5. Internal audit on operation system of Exim Bank

Exim Bank prescribes the internal audit unit to carry out the audit in connection with the relevant operations to be in conformity and in accordance with the measure on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction within Exim Bank and in accordance with the policy, orders and operation handbook of Exim Bank in full having independent authority free of intervention from any unit or person authorized with internal administrative power.

6. Confidentiality

Exim Bank prescribes the measure on confidentiality related to the compliance with the law governing anti money laundering and the law governing combatting the financing of terrorism and the proliferation of weapons of mass destruction, including the policy, orders and operation handbook of Exim Bank.

7. Safekeeping the information

Exim Bank prescribes the safekeeping of information related to the measure on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction, including the policy, orders, operation handbook, documents related to the management of risks on money laundering and the financing of terrorism and the proliferation of weapons of mass destruction and carrying out the relationship of customers, transactors, correspondent banks/trading partner banks and the persons acting instead.

1) Storing the information, documents and evidence of self-identification or any other documentary evidence of customers, transactors or correspondent banks/trading partner banks and the persons acting instead used in getting to know customers and due diligence on customers, transactors, correspondent banks/trading partner banks and the persons acting instead.

2) Storing the information, documents and evidence related to reports of transactions under the law governing anti money laundering.

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For the compliance with 1) and 2), should the relevant official agency request examination of information, it must be made available at all times, whereas the period of information storage must conform with the policy, orders and practice guidelines of Exim Bank as well as the points of law and the rules and orders of relevant official agencies.

8. Development and improvement of policy, orders and practice guidelines, procedures and operation handbook

Exim Bank prescribes the policy, orders and practice guidelines, procedures or operation handbook in conformity with the policy on anti money laundering and combatting the financing of terrorism and the proliferation of weapons of mass destruction in line with the rules and orders prescribed and announced by AMLO, such that the revision, improvement or amendment of the policy, orders and practice guidelines, procedures or operation handbook shall always be updated in order to be certain that various measures under this policy could be performed with efficiency, keeping up with change to prevent or reduce the risks from using Exim Bank as the channel or medium in money laundering and terrorism.

In this respect, this policy must always be revised for updating at least once a year or upon any significant change.

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