



NBG BANK MALTA  
C36003

Preluna Towers, 1st floor, 120 Tower Road, Sliema, SLM1605, Malta

## AML & CFT Certification Letter

Dear Sir/Madam,

Kindly be informed that NBG BANK MALTA LIMITED (“NBGM” or “Bank”), being a subsidiary of the NATIONAL BANK OF GREECE S.A. Athens (NBG) Group, strongly believes in the absolute necessity for prevention and control of the global issue of Money Laundering and Financing of Terrorism, and accordingly fully implements Maltese, EU and internationally acknowledged banking practices to that purpose.

### GENERAL INFORMATION

Registered as a licensed Credit Institution, by the MFSA with Registration No. C36003 on 12 April 2005, NBGM, with its Head Office at Preluna Business Centre, 1st Floor, 120 Tower Road, Sliema, SLM 1605, MALTA, forms part of NBG Group of Companies and it is majority-owned by NBG.

### ANTI-MONEY LAUNDERING & COMBAT TERRORIST FINANCING LEGISLATION IN MALTA

At present, the relevant legal and regulatory framework relating to compliance and AML / CFT matters and applicable to the Bank is as follows:

- Maltese legislation on AML/CFT (<https://fiumalta.org/legislation/maltese-legislation>) comprising of:
  - Prevention of Money Laundering Act (PMLA) Chapter 373 of the Laws of Malta;
  - Prevention of Money Laundering and Funding of Terrorism Regulations (PMLFTR) Subsidiary Legislation 373.1;
  - Criminal Code Cap.9 of Laws of Malta (Sub-Title IV A);
  - FIAU Implementing Procedures Part I and Part II.
  
- EU legislation and international standards adopted by Financial Action Task Force (FATF), as follows:
  - Directive (EU) 2018/843 - Directive Amending the Fourth Money Laundering Directive (5AMLD);
  - Regulation (EU) 2015/849 - Fourth (4<sup>th</sup>) Money Laundering Directive;
  - Regulation (EU) 2015/847 - Information accompanying transfers of funds;
  - 2005/60/EC - Third Money Laundering Directive;
  - 2006/70/EC - Implementation Directive;
  - Regulation (EC) 1781/2006;
  - International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation - FATF recommendations.

According to the above regulation(s), banks as well as other institutions and subject persons in Malta, are obliged to conduct customer due diligence (CDD) before entering into business or any other type of contractual relationship with the entity, to have efficient internal monitoring and control systems with respect to Money Laundering and Terrorist Financing Detection and Prevention, to keep records, to gather and submit information on transactions to the Financial Intelligence Analysis Unit (FIAU).

### SUPERVISORY & REGULATORY AUTHORITIES

- Malta Financial Services Authority (MFSA) <https://www.mfsa.mt/>

The MFSA is the single regulator for financial services in Malta, with the responsibility to regulate and supervise credit and financial institutions, investment services, trustees and insurance business. It is a fully autonomous



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public institution reporting to the Maltese Parliament on an annual basis. The MFSA also houses the Malta Business Registry (the former Registry of Companies), which is the local public register for all limited liability companies (whether licensed or otherwise) and other types of partnerships.

- Financial Intelligence Analysis Unit (FIAU) <https://www.fiamalta.org/>

The FIAU is an independent agency responsible for the collection, collation, processing, analysis and dissemination of information with a view to combating money laundering and the funding of terrorism. Its core functions cover financial analysis (including the review of suspicious transaction reports), compliance monitoring and international relations.

- Central Bank of Malta (CBM) - <https://www.centralbankmalta.org/>

The CBM is an independent institution whose main objective, as a member of the Eurosystem, is to maintain price stability. Furthermore, the CBM oversees the operation of domestic payment systems (including cash and security transactions) and the compilation of economic and financial statistical data.

## **INTERNAL POLICIES, PROCEDURES AND CONTROLS**

Being registered and operating in a member-country of FATF, NBG is clearly committed to following the FATF Recommendations and has set principles, internal rules, procedures and duties for action in the field of Money Laundering and Terrorist Financing combat, not only for the activities of NBG on the territory of Greece, but also in any country where NBG maintains its presence, including Malta.

Accordingly, the Board of Directors of NBGM have adopted a set of internal Policies and Procedures, such as:

- Anti-Money Laundering and Combating Financing of Terrorism Policy & Customer Acceptance Policy;
- AML/CFT Policy for Cross-Border Correspondent Banking;
- AML/CFT General Procedure;
- Customer Identification and Verification Procedure;
- Procedure for Sanctions & Transactions Monitoring alerts;
- AML training Procedure.

which are regularly updated and fully implemented in the day-to-day activities of the Bank.

Amongst other things, the aforementioned policies and procedures prohibit the opening and maintainance of anonymous, numbered accounts and accounts registered on fictitious names, and require enhanced due diligence measures (EDD) with regard to Politically Exposed Persons (PEP).

Senior management approval is a must when establishing new correspondent banking relationship; business relationship or executing a transaction in which the client originates from a high-risk country; business relationship with PEP and/or beneficial owner PEP; as well business relationship with existing PEP and/or beneficial owner who has become a PEP.

According to NBGM's abovementioned internal policies and procedures, the Bank is obliged to identify and verify the entities (natural persons and/or legal persons) before providing services or establishing any other type of business or contractual relationship. The process of establishing the identity of a potential customer must be entirely completed before NBGM executes any transaction on the customer's behalf. The identification is made upon keeping a copy of personal identification card / Passport for individual person and for legal entities a document for registration issued by a competent authority in which the legal entity is registered and original or certified documents and business records for the identification of the beneficial owner. The entire documentation regarding the clients is regularly updated and kept for 10 years.



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With reference to **correspondent relations** with foreign banks and financial institutions, in order to assure that they have adequate Anti-Money Laundering and Combat Terrorist Financing Procedures in place, and to avoid any possibility for establishing, maintaining, administering or managing correspondent account for or on behalf of "shell banks or financial institutions", NBGM is conducting due diligence and ongoing monitoring of the activities completed through all correspondent accounts.

NBGM has established **permanent staff training program** in order to increase the awareness about the subject of Money Laundering and Terrorist Financing detection, and, on a regular, at least yearly basis, educates management and its employees to identify and prevent suspicious activities that may be related to Money Laundering and Terrorist Financing.

Any further information with regard to above matter are available on the below stated contact details.

Sincerely,

Legal, Compliance and Corporate Governance Division  
Contact: [compliance@nbg.com.mt](mailto:compliance@nbg.com.mt)

August, 2020, Sliema, Malta