

Know Your Customer (KYC) Questionnaire

Emirates Islamic Bank PJSC provides the following standard anti-money laundering (KYC) Questionnaire:

We confirm that the following areas of our organization are covered by the response contained in this questionnaire:

Emirates Islamic Bank Head Office and domestic branches: Yes No

Overseas branches: N/A (no overseas branches)

1. Institution Name: Emirates Islamic Bank – PJSC
2. Address:
Registered Office: 13th Floor, Office Tower
Dubai Festival City
P.O. Box 6564
Dubai, United Arab Emirates

Principal place of business: Same as above
Location of Head Office: Same as above
Overseas Branches: N/A
3. U.A.E Registration / License No.: 107585
4. Compliance Contact Name: Naveed Zahid
Contact Telephone: + 971(4) 2131613
E-mail address: NaveedZ@emiratesislamicbank.ae
5. Website address: www.emiratesislamicbank.ae
6. Is money laundering a criminal offence in your country?
Yes No
7. Are there specific laws and/or regulations in place covering Anti-Money Laundering? If so, what are these called?
Yes No
Regulation 24/2000 concerning procedures for Anti-Money Laundering dated 14 November 2000 and subsequent amendments issued by Central Bank of the United Arab Emirates.
8. Do the regulations require banks / financial institutions to Know Your Customer before transacting any business with them?
Yes No

9. Do the regulations require banks / financial institution to have effective controls in place to prevent and identify the proceeds of crime being laundered through their systems?

Yes No

10. Do the regulations require banks / financial institutions to report any suspicious transactions to the regulators for further reporting to the law enforcement or any other agency designed for that purpose?

Yes No

11. Do the laws and regulations in your jurisdiction limit or prohibit the opening or maintenance of anonymous or numbered accounts?

Yes No

12. Are you publicly owned?

Yes No

Ownership Structure: Emirates NBD Bank owns 99.85% of the share capital of Emirates Islamic Bank.

13. Are you listed on any stock exchange? If so, please specify the name?

Yes No

Emirates Islamic Bank is listed on the Dubai Financial Markets ("DFM").

14. Is the AML compliance program approved by the FI's Board or Senior Committee?

Yes No

15. Does the FI have a legal and regulatory compliance program that includes a designated officer that is responsible for coordinating and overseeing the AML framework?

Yes No

16. Has the FI developed written policies documenting the processes that they have in place to prevent, detect and report suspicious transactions?

Yes No

17. In addition to inspections by the government supervisors/regulators, does the FI client have an internal audit function or other independent third party that assesses AML policies and practices on a regular basis?

Yes No

18. Does the FI have a policy prohibiting accounts/relationship with Shell banks (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group)?
- Yes No
19. Does the FI have policies to reasonably ensure that they will not conduct transactions with or on behalf of shell banks through any of its accounts or products?
- Yes No
20. Does the FI have policies covering relationships with Politically Exposed Persons (PEPs), their family and close associates?
- Yes No
21. Does the FI have record retention procedures that comply with applicable law?
- Yes No
22. Are the FI's AML policies and practices being applied to all branches and subsidiaries of the FI both in the home country and in locations outside of that jurisdiction?
- Yes No
23. Does the FI have a risk based assessment of its customer base and their transactions?
- Yes No
24. Does the FI determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that the FI has reason to believe pose a heightened risk of illicit activities at or through the FI?
- Yes No
25. Has the FI implemented processes for the identification of those customers on whose behalf it maintains or operates accounts or conducts transactions?
- Yes No
26. Does the FI have a requirement to collect information regarding its customers' business activities?
- Yes No

27. Does the FI assess its FI customers' AML policies or practices?
Yes No
28. Does the FI have a process review and, where appropriate, update customer information relating to high risk client information?
Yes No
29. Does the FI have procedures to establish a record for each new customer noting their respective identification documents and Know Your Customer information?
Yes No
30. Does the FI complete a risk based assessment to understand the normal and expected transactions of its customers?
Yes No
31. Does the FI have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities?
Yes No
32. Where cash transaction reporting is mandatory, does the FI have procedures to identify transactions structured to avoid such obligations?
Yes No
- Whilst there is no threshold for reporting suspicious activities, Emirates Islamic Bank has detailed STR reporting procedures which entails reporting regardless of value of transaction.
33. Does the FI screen customers and transactions against lists of persons, entities or countries issued by government/competent authorities?
Yes No
34. Does the FI have policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in their countries of origin?
Yes No
35. Does the FI have a monitoring program for unusual and potentially suspicious activity that covers funds transfer and monetary instruments such as traveler's checks, money orders, etc.?
Yes No

36. Does the FI provide AML training to relevant employees that include identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering involving the FI's products and services and internal policies to prevent money laundering?

Yes No

37. Does the FI retain records of its training sessions including attendance records and relevant training materials used?

Yes No

38. Does the FI communicates new AML related laws or changes to existing AML related policies or practices to relevant employees?

Yes No

39. Does the FI employ third party to carry out some of the functions of the FI?

Yes No

40. If the answer to Question 39 is yes, does the FI provide AML training to the relevant third party that includes identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering involving the FI's products and services and internal policies to prevent money laundering?

Yes No

I confirm that I am authorized to complete this document.



Name: **Naveed Zahid**
Title: **Compliance & AML Manager**
Emirates Islamic Bank (PJSC)
Dated: **16th February 2012**