



Blue Nile Mashreg Bank

BNMB Anti-Money Laundering Policy Statement

Blue Nile Mashreg Bank(BNMB) has internal policies and procedures intended to prevent the circulation of money laundering, the proceeds of which originate from terrorism, drug trafficking and organized criminal activities. Details are as follows:

Blue Nile Mashreg Bank(BNMB) is a duly registered joint stock company in Sudan. Similar to banks operating in Sudan, Blue Nile Mashreg Bank(BNMB) is subject to a close supervision of the Central Bank of Sudan, the regulator of banks in the Sudan.

Central Bank of Sudan has been issuing regulations based on the FATF recommendations to combat money-laundering activities. Further- more, Sudan Government was issued in 2014 Anti money laundering law corroborating and reinforcing the above regulation. These regulations include specific rules on the identification of customers dealing with banks and to monitor account activities and banking transactions. These regulations provide a clear mechanism for raising red flags and reporting suspicious activities to the competent authorities.

The Sudan AML regulations treat money-laundering, drug trafficking and corruption as serious offences subject to severe punishments.

Banks operating in Sudan are required by regulation to cooperate with their correspondent banks abroad in the field of preventing the use of the banking system for channeling funds originating from illegal / suspicious sources.

Blue Nile Mashreg Bank(BNMB) hereby confirms that, prior to the commencement of the first transaction between us with a new customer, Blue Nile Mashreg Bank(BNMB) performs and satisfies itself of all necessary “know your customer” or similar identification procedures in relation to that customer in respect of all applicable laws and regulations pursuant to the transactions concluded between us.

Blue Nile Mashreg Bank(BNMB) confirms that such procedures will be carried out in accordance with Blue Nile Mashreg Bank(BNMB) written policies and internal controls; which are also reasonably designed to prevent and detect money laundering.

Asaad Abdalla Gubara
Head of Compliance

