

Type:	<i>Policy Summary</i>
Name:	Financial Sanctions, Counter Terrorist Financing and Counter Proliferation Financing Policy
Key search terms:	Anti-Terrorist Finance/ Financing Controls/ Finance Risk/ Proliferation risk/ Financial Sanctions/ Counter Proliferation

1 Policy Statement

The business of Standard Bank Group Limited (the group) is built on trust and integrity, and this vision is shared by our stakeholders, especially our clients, shareholders and regulators.

The group conducts its business in accordance with the Values and Code of Ethics that the group has adopted, ensuring trust and integrity. There is zero appetite for business relations or transactions that contribute to the financing of terrorism and or Proliferation and/or constitute a direct or indirect benefit to sanctioned individuals or entities.

2 Policy Scope

The group Financial Sanctions, Counter Terrorist Financing and Counter Proliferation Financing (FS/CTF/CPF) Policy (policy) is designed to comply with applicable statutory and regulatory obligations across the group. The policy applies to all entities and employees of the group, regardless of location or business unit.

3 Purpose of this policy

The policy reflects the group's minimum requirements in respect of FS/CTF/CPF controls and may be supplemented in a local jurisdiction/business line policy, procedure or related governance document, where more stringent legislative or regulatory requirements are in evidence.

The group is cognisant of and deems as applicable to all group entities the financial sanctions, counter terrorist financing and counter proliferation financing laws and regulations issued by the following competent authorities:

- The United Nations Security Council (UNSC);
- The United States Office of Foreign Assets Control (OFAC);

- Her Majesty's Treasury Office for Financial Sanctions Implementation (OFSI);
- The European Union (EU); and
- The French Ministry of Economy, Finance and Industry (MINEFI).

4 Roles and Responsibilities

The group board of directors, and the boards of each of the group's subsidiary companies, must ensure that an effective framework for managing financial sanctions, terrorist and proliferation financing risk is in place in the group, and subsidiary companies respectively.

The group's FS/CTF/CPF systems and controls included in the policy and standard emphasises that the group prohibits business relationships or transactions that constitute the direct or indirect, unlawful and wilful provision and collection of funds reasonably thought to be linked to acts of terrorism, proliferation of weapons of mass destruction or acts prohibited by financial sanctions.

The group ensures availability of appropriate risk-based training, awareness, communication and/or guidance on the policy, and other related topics, to all associated persons subject to the policy.

The group's systems and controls also impose the following requirements on the activities of its employees and third parties acting on its behalf:

- **Financial Sanctions, Terrorist Financing and Proliferation Financing Risk**

Assessment:

Each of the group's subsidiary companies must identify, assess, and understand its financial sanctions, terrorist financing and proliferation financing risks by developing and implementing a risk assessment aimed at mitigating the risk of terrorist financing, proliferation of weapons of mass destruction or acts prohibited by financial sanctions.

- **Governance:**

The group policy underpins the group FS/CTF/CPF Risk Management Framework. Each of the group's subsidiary companies must adopt the FS/CTF/CPF Risk Management Framework.

Internal audit and monitoring functions provide assurance to the board and management that financial sanctions, terrorist and proliferation financing risks and associated controls are managed by the group in an effective way.