CrediaBank's Anti-Money Laundering and Anti-Terrorist Financing Policy and Procedures

Credia Bank S.A. is a Greek Bank regulated and supervised on a consolidated basis by the Bank of Greece.
Bank of Greece is the authority responsible for supervising compliance with the legislative framework on the prevention and suppression of money laundering and terrorist financing (Anti-Money Laundering and Combating the Financing of Terrorism – AML/CFT – Framework) by the institutions supervised by it.

Credia Bank's comprehensive anti-money laundering/anti-terrorist financing policies and procedures with reference to all customers and their products meet or exceed regulatory requirements. In addition, Credia Bank has put in place policies on applicable economic sanctions.

Across Credia Bank, compliance officers as well as Internal Audit are responsible for providing reasonable assurances that our businesses are in compliance with internal procedures through various testing programs. Credia Bank has established an AML investigations unit that is responsible for monitoring and reporting and has appointed a compliance officer to oversee its anti-money laundering and anti-terrorist financing policies, practices and procedures.

Credia Banks's policy to "know our customer" includes, among other things, procedures for ascertaining customer identity at account opening which are in line with Financial Action Task Force ("FATF") and local regulatory standards; as well as methods for ongoing monitoring of transactions; and a process for reporting large cash transactions, international electronic funds transfers and suspicious activity to the Greek Financial Investigations Unit (Greece's money laundering authority) in accordance with the regulations made thereunder. We also train relevant staff in anti-money laundering and anti-terrorist financing procedures and maintain records in accordance with the current legal framework.

Credia Bank has implemented systems to assist with customer activity-monitoring to identify unusual patterns of activity and a batch process to search client database against sanctioned individuals or entities, in order to mitigate the risk of doing business with sanctioned individuals or entities.

Credia Bank has established transactions related internal controls to:

I. Identify when a customer is unwilling to verify his income by submitting to the F.I. his income tax clearance form or, in the case of legal persons, the income tax returns filed (including confirmation of their filing that includes the tax payable), with the exception of the cases where the customer is exempted from the obligation to file Identify when a cardholder haw declined submitting his tax return (as required by law)

II. Identify when a customer is unwilling to provide the FI with proof of his residence address and his profession.

III. Identify when a Cardholder has been issued an excessive number of prepaid cards, based on program parameters

IV. For transaction aggregation and reporting, detect multiple card accounts in the same name or that use the same Tax number

V. Restrict value loads and cash access based on amounts that are reasonable and appropriate for card product types, considering the purpose for which the cards were issued.

VI. Monitor purchases/loads of cards for suspicious amounts and/or patterns of multiple transactions for suspicious amounts

VII. Reassure that transactions bearing specific parameters are confirmed by the cardholder prior to approval in order to protect the cardholder against potential fraud.

In order to ensure that internal controls are achieving their goals and to provide early detection of suspicious situations, transactions related monitoring include reviewing:

I. Card activity to detect transactions of unusual size, volume, pattern, or type of activity taking into account the purpose for which the cards were issued. For example, cash value loads followed closely by cash withdraws from ATMs or excessive credits to the card are detected and investigated.

II. Value loads to assure that the total amount loaded falls within the cardholder's income capabilities

III. All transactions occurring through a single merchant

IV. Value loads made by or through third parties to assure that they are coming through expected load sources, in expected amounts and frequencies

V. Reversals of funding transaction reversals to detect potential fraud.

VI. Fraudulently used funding accounts are added to a negative file and funding transactions are evaluated against that file.

VII. Return/refund transactions to confirm that the card was used to make corresponding purchases;

VIII. Load transaction volumes that are suspicious (e.g. excessive, based on expected transaction activity).

IX. Monitor sales of multiple small denomination cards, and bulk purchases at the point of sale.

It is Credia Bank's Group policy not to maintain relationships with shell banks. Additionally, Credia Bank has provided appropriate certification to all U.S. correspondents under the U.S. Patriot Act.

For further information, please contact:

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