



Anti-Money Laundering Questionnaire

I	General Information	
1	Institution Name	Kuwait Financial Centre K.P.S.C.
2	Date & Place of Incorporation	22 nd October 1974, Kuwait
3	Commercial Registration No & License No:	Commercial Registration # 21330;
		License # 48/1974 with Ministry of Commerce and Industry, Kuwait;
		CMA License # AP/2014/0012
4	Type of Company	Kuwaiti Public shareholding Company
5	Name of Principal Regulator	In Kuwait Capital Market Authority (CMA), Central Bank of Kuwait (CBK), Kuwait Stock Exchange, Ministry of Commerce & Industry (MOCI)
		In other jurisdictions Applicable regulators
6	Website address of supervising regulatory bodies	www.kuwaitcma.org and www.cbk.gov.kw
7	Nature of Business	Asset Management and Investment Banking
8	Registered addresses	Al-Sharq, Block 1, Ahmad Al-Jaber Street, Universal Tower, Floor 3. Kuwait.
9	Physical addresses	Al-Sharq, Block 1, Ahmad Al-Jaber Street, Universal Tower, Kuwait.
10	Mailing address	P.O. Box 23444, Safat 13095, Kuwait
11	Phone & Fax No	Tel # (965) 1 804 800 / 2224 8000;
		Fax # (965) 2242 5828
12	Website address & E-Mail	Website: www.markaz.com
		E-mail: info@markaz.com
13	Name of external auditors	Grant Thornton – Al-Qatami, Al-Aiban & Partners and
		Deloitte & Touche - Al Wazzan & Co.
14	Has there been any change in the External auditors in the last 5 years	No



15	Name of independent internal auditor	Ernst & Young Consultancy Co WLL Waleed Abdulla Saoud Al-Osaimi & Partners
16	Board of Directors	Disclosed separately on our website
17	Has there been any change in the Board of Directors in the last 6 months	No
18	Senior Management	Disclosed separately on our website
19	Has there been any change in the Senior Management in the last 6 months	No
II	Ownership Structure	
20	Is the institution publicly owned?	Yes
21	Is the institution listed in any stock exchange?	Yes, Boursa Kuwait
22	Names of major shareholders (i.e. shareholders who own directly /indirectly > 5% of your institution):	Disclosed separately on our website
23	Does the institution have branches?	Representative office in Lebanon
	Local Branches:	0
	Overseas Branches:	1
24	Does the institution have subsidiaries and associates?	Available in the annual report on our website

Sections		Please answer Yes or No	Remarks
III	General AML Policies, Practices & Regulatory Requirements		
25	Has Kuwait established laws to combat Money Laundering & Financing of terrorism according to FATF standards & control?	Yes	
26	Is Kuwait a member of FATF?	No	Kuwait is a member of the Gulf Cooperation Council (GCC), which is itself a member of the Financial Action Task Force (FATF). In November 2004, Kuwait signed the memorandum of understanding governing the establishment to the Middle East and North Africa Financial Action Task Force (MENAFATF), a FATF style regional body



27	Has Kuwait been evaluated by FATF? If yes, when?	Yes	24-Jun-11 See Note 1
28	Does the AML compliance program require approval of the institution's board of directors or a senior committee thereof?	Yes	Board of Directors
29	Does the institution have a legal and regulatory compliance program that includes a designated Compliance officer that is responsible for coordinating & overseeing the AML program on a day to day basis, which has been approved by senior management?	Yes	
29	Has the institution developed written policies documenting the process that they have in place to prevent, detect and report suspicious transactions that has been approved by senior management?	Yes	
30	In an addition to inspections by government supervisors/regulators, does the institution have an internal audit function or other independent third party that assesses AML policies and practices on a regular basis? If yes, how frequently	Yes	Annually
31	Does the institution have a policy prohibiting accounts/relationships with shell banks? (<i>a shell bank is defined as bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group</i>)	Yes	
32	Does the institution have policies to reasonably ensure that it will not conduct transactions with or on behalf of shell banks through any of its accounts or products?	Yes	
33	Does the institution have policies to reasonably ensure that it only operates with correspondent banks that possess license to operate in their countries of origin?	Yes	
34	Does the institution offer anonymous accounts?	No	
35	Does the institution have policies covering relationships with Politically Exposed Persons (PEP's), their family and close associates consistent with relevant regulatory requirements and industry best practices?	Yes	
36	Does the institution have appropriate record retention procedures that comply with applicable law? What is the minimum period of record retention?	Yes	5 years



37	Does the institution require that its AML policies and practices be applied to all branches and subsidiaries of the institution both in the home country and locations outside of the home jurisdiction? · Head Office and Domestic branches · International branches · Domestic subsidiaries · International subsidiaries	Yes	AML/KYC policies and practices apply in addition to the local laws of the respective jurisdictions in which the entity operations
IV	Risk Assessment		
38	Does the institution have a risk based assessment of its customers and their transactions?	Yes	
39	Does the institution determine the appropriate level of enhanced due diligence necessary for higher risk categories of customers and transactions?	Yes	
V	Know Your Customer Due Diligence and Enhanced Due Diligence		
40	Has the institution implemented systems for the identification of its customers including customer information, in the case of recorded transactions, account opening etc. (e.g. name, nationality, street address, telephone number, occupation, age, date of birth, type and number of valid identification, as well as the name of the country/state that issued it).?	Yes	
41	Does the institution have a requirement to collect information regarding its customer's business activities?	Yes	
42	Does the institution deals with walk-in customers? If yes, how do you check source of funds used?	Yes	Retail clients are required to provide required KYC documents and transfer funds from own bank account. Customer Due Diligence process ensures AML screening and checking on whether client's intended investment is line with documents provided.
43	Does the institution have procedures to establish a record for each customer noting their respective identification documents and "know your customer" information?	Yes	
44	Does the institution take steps to understand the normal and expected transactions of its customers based in its risk assessment of its customers?	Yes	
45	Does the institution have a process to review and, where appropriate update customer information based on its risk assessment of its customers?	Yes	



46	Does the institution's AML/CFT program include Enhanced Know Your Customer (KYC) routines in relation to the following: <ul style="list-style-type: none"> · Dealings with individuals, companies and institutions located in or dealing with high risk countries · Politically Exposed Persons (PEPs) · Non face to face business relationships · Customers (other than those mentioned above) who are assessed to be high risk customers concerning the risk of money laundering and terrorist financing 	Yes	
VI	Reportable Transactions and, Prevention and Detection of Transactions with Illegally obtained Funds		
47	Does the institution have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities?	Yes	
48	Does the institution have procedures to identify transactions structured to avoid large cash reporting requirements?	Yes	
49	Does the institution screen customers or transactions against lists of persons, entities or countries designated as SDNs by Government/competent authorities locally and internationally e.g. UN and OFAC?	Yes	
VII	Transaction Monitoring		
50	Does the institution have a monitoring program for suspicious or unusual activities that covers funds transfers and monetary instruments (such as traveler's cheques, money orders etc.)?	Yes	
VIII	AML Training		
57	Does the institution provide AML & Compliance training to all employees that includes: <ul style="list-style-type: none"> · identification & reporting of transaction that must be reported to government authorities · Examples of different forms of money laundering involving the Institution's products and services · Internal policies to prevent money laundering 	Yes	
58	Does the institution retain records of its training sessions including attendance records and relevant training materials used?	Yes	
59	Does the institution have policies or practices to communicate new AML related laws or change to existing AML related policies or practices to relevant employees?	Yes	



60	Does the institution employ agents to carry out some of the functions of the institution and if so does the institution provides AML/KYC training to relevant agents that includes identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering involving the Institution's products and services and internal policies to prevent money laundering?	No; NA	
IX	Correspondent Banking Relationship		
61	Have any of the correspondent banks originated from certain jurisdiction such as Non-Cooperative countries and territories, countries sanctioned by the United Nations and/or any regulatory bodies etc.?	No	
62	Have the institution established any procedures regarding the ongoing monitoring of activities conducted through such correspondent accounts?	NA	
X	Others		
63	Does the institution provide payable through account? (i.e. allow direct use of the institution's correspondent accounts by third parties to transact business on behalf of the institution)	No	
64	Has the institution had any regulatory or criminal enforcement actions relating from violations of AML/KYC laws or regulations in the last 5 years?	No	
65	Does the institution have any customers (individual or legal entities) domiciles or incorporated in Iran	No	

**Note 1:**

FATF-GAFI update 27 Feb 2015 - The FATF has noted that Kuwait has established the legal and regulatory framework to meet its commitments in its action plan regarding the strategic deficiencies that the FATF had identified in June 2012. Kuwait is therefore no longer subject to the FATF's monitoring process under its on-going global AML/CFT compliance process. Kuwait will work with MENAFATF as it continues to address the full range of AML/CFT issues identified in its mutual evaluation report, in particular, fully implementing UNSC Resolution 1373.

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Questionnaire completed by**Name** : Anu Abraham**Title** : Vice President - Compliance**Signature:**
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