



Financial Institution Name:

FirstRand Bank Limited

Location (Country) :

South Africa

The questionnaire is required to be answered on a Legal Entity (LE) Level. This means the Financial Institution will answer the questionnaire at an ultimate parent / head office & subsidiary level for which any branches would be considered covered by that parent/subsidiary DDQ. This questionnaire should not cover more than one LE. Each question in the DDQ will need to be addressed from the perspective of the LE and on behalf of all of its branches. If a response for the LE differed for one of its branches this needs to be highlighted and detail regarding this difference captured at the end of each subsection. If a branch business activity (products offered, client base etc.) is significantly different than its head office, the branch should complete a separate questionnaire.

No #	Question	Answer
1. ENTITY & OWNERSHIP		
1	Full Legal Name	FirstRand Bank Limited
2	Append a list of branches which are covered by this questionnaire	Kindly refer to the attached UBO Group Structure
3	Full Legal (Registered) Address	4 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196
4	Full Primary Business Address (if different from above)	
5	Date of Entity incorporation/ establishment	11 January 1929
6	Select type of ownership and append an ownership chart if available	
6 a	Publicly Traded (25% of shares publicly traded)	Yes
6 a1	If Y, indicate the exchange traded on and ticker symbol	FirstRand Bank Limited is wholly owned subsidiary of FirstRand Limited. FirstRand Limited is a public listed company of the Johannesburg Stock Exchange (Symbol: FSR) and on the Namibian Stock Exchange (Symbol FST)
6 b	Member Owned/ Mutual	No
6 c	Government or State Owned by 25% or more	No
6 d	Privately Owned	No
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	N/A
7	% of the Entity's total shares composed of bearer shares	0
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	FirstRand Bank Limited has 3 offshore branches (London, Guernsey and India). In this regard, FirstRand Bank Limited was registered as an external company in these jurisdictions and authorized (licensed) in these jurisdictions to conduct the business of a bank by means of a branch in the said jurisdictions.
9	Name of primary financial regulator / supervisory authority	Prudential Authority
10	Provide Legal Entity Identifier (LEI) if available	ZAYQDKTCATIXFF90QY690

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11	Provide the full legal name of the ultimate parent (if different from the Entity completing the DDQ)	FirstRand Limited
12	Jurisdiction of licensing authority and regulator of ultimate parent	South Africa
13	Select the business areas applicable to the Entity	
13 a	Retail Banking	Yes
13 b	Private Banking / Wealth Management	Yes
13 c	Commercial Banking	Yes
13 d	Transactional Banking	Yes
13 e	Investment Banking	Yes
13 f	Financial Markets Trading	Yes
13 g	Securities Services/ Custody	Yes
13 h	Broker/Dealer	Yes
13 i	Multilateral Development Bank	No
13 j	Other	Banking, Insurance and Investment products and services to retail, commercial, corporate and public sector customers. In addition to South Africa, the Group operates in eight key African territories plus operations in India, U.K and Channel Islands.
14	Does the Entity have a significant (10% or more) offshore customer base, either by number of customers or by revenues (where off-shore means not domiciled in the jurisdiction where bank services are being provided) ?	No
14 a	If Y, provide details of the country and %	N/A
15	Select the closest value:	
15 a	Number of employees	10001+
15 b	Total Assets	Greater than \$500 million
16	Confirm that all responses provided in the above Section ENTITY & OWNERSHIP are representative of all the LE's branches	No
16 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	FirstRand CBDDQ is inclusive of FirstRand India, Mauritius, Shangshai and London Branches. The rest of subsidiaries in Africa have compiled and signed off their respective in-country Questionnaires.
16 b	If appropriate, provide any additional information / context to the answers in this section.	Each subsidiary is responsible to compile localised policies and standards aligned to the group.

2. PRODUCTS & SERVICES		
17	Does the Entity offer the following products and services:	
17 a	Correspondent Banking	Yes
17 a1	If Y	
17 a2	Does the Entity offer Correspondent Banking services to domestic banks?	No
17 a3	Does the Entity allow domestic bank clients to provide downstream relationships?	No
17 a4	Does the Entity have processes and procedures in place to identify downstream relationships with domestic banks?	No
17 a5	Does the Entity offer correspondent banking services to Foreign Banks?	Yes
17 a6	Does the Entity allow downstream relationships with Foreign Banks?	No
17 a7	Does the Entity have processes and procedures in place to identify downstream relationships with Foreign Banks?	Yes
17 a8	Does the Entity offer correspondent banking services to regulated MSBs/MVTS?	Yes
17 a9	Does the Entity allow downstream relationships with MSBs/MVTS?	Yes
17 a10	Does the Entity have processes and procedures in place to identify downstream relationships with MSB /MVTS?	Yes
17 b	Private Banking (domestic & international)	Yes
17 c	Trade Finance	Yes
17 d	Payable Through Accounts	Yes
17 e	Stored Value Instruments	Yes
17 f	Cross Border Bulk Cash Delivery	No
17 g	Domestic Bulk Cash Delivery	Yes
17 h	International Cash Letter	No
17 i	Remote Deposit Capture	No
17 j	Virtual /Digital Currencies	No
17 k	Low Price Securities	Yes
17 l	Hold Mail	No
17 m	Cross Border Remittances	Yes
17 n	Service to walk-in customers (non-account holders)	Yes
17 o	Sponsoring Private ATMs	No
17 p	Other high risk products and services identified by the Entity	Following a Group Decision, the provision of the Notes service was discontinued from December 2018 in respect of foreign banks. This service will however continue to be provided for subsidiaries of the FirstRand Group
18	Confirm that all responses provided in the above Section PRODUCTS & SERVICES are representative of all the LE's branches	Yes
18 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	Some branches within FirstRand Limited may not offer all the aforementioned products/services. FirstRand Limited provides a wide range of services- from retail product offerings to investment offerings and corporate investment products.
18 b	If appropriate, provide any additional information / context to the answers in this section.	Details of the subsidiaries Products and Services is included in the respective in-country CBDDQ's

3. AML, CTF & SANCTIONS PROGRAMME		
19	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
19 a	Appointed Officer with sufficient experience/expertise	Yes
19 b	Cash Reporting	Yes
19 c	CDD	Yes
19 d	EDD	Yes
19 e	Beneficial Ownership	Yes
19 f	Independent Testing	Yes
19 g	Periodic Review	Yes
19 h	Policies and Procedures	Yes
19 i	Risk Assessment	Yes
19 j	Sanctions	Yes
19 k	PEP Screening	Yes
19 l	Adverse Information Screening	Yes
19 m	Suspicious Activity Reporting	Yes
19 n	Training and Education	Yes
19 o	Transaction Monitoring	Yes
20	How many full time employees are in the Entity's AML, CTF & Sanctions Compliance Department?	50+
21	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	No
22	Does the Board or equivalent Senior Management Committee receive regular reporting on the status of the AML, CTF & Sanctions programme?	Yes
23	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	Yes
23 a	If Y, provide further details	Third parties are utilised to perform functions such as record keeping, document retention and sanctions and PEP screening on behalf of certain business units. Tools and services providers are internationally recognised. In limited instances, these third parties do perform customer due diligence on behalf of the Bank.
24	Confirm that all responses provided in the above Section AML, CTF & SANCTIONS Programme are Representative of all the LE's branches	Yes
24 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
24 b	If appropriate, provide any additional information / context to the answers in this section.	

4. ANTI BRIBERY & CORRUPTION		
25	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to [reasonably] prevent, detect and report bribery and corruption?	Yes
26	Does the Entity have an enterprise wide programme that sets minimum ABC standards?	Yes
27	Has the Entity appointed a designated officer or officers with sufficient experience/expertise responsible for coordinating the ABC programme?	Yes
28	Does the Entity have adequate staff with appropriate levels of experience/expertise to implement the ABC programme?	Yes
29	Is the Entity's ABC programme applicable to:	
29 a	Joint ventures	Yes
29 b	Third parties acting on behalf of the Entity	Yes
30	Does the Entity have a global ABC policy that:	
30 a	Prohibits the giving and receiving of bribes? This includes promising, offering, giving, solicitation or receiving of anything of value, directly or indirectly, if improperly intended to influence action or obtain an advantage	Yes
30 b	Includes enhanced requirements regarding interaction with public officials?	Yes
30 c	Includes a prohibition against the falsification of books and records (this may be within the ABC policy or any other policy applicable to the Legal Entity)?	Yes
31	Does the Entity have controls in place to monitor the effectiveness of their ABC programme?	Yes
32	Does the Entity's Board or Senior Management Committee receive regular Management Information on ABC matters?	Yes
33	Does the Entity perform an Enterprise Wide ABC risk assessment?	Yes
33 a	If Y select the frequency	18 Months
34	Does the Entity have an ABC residual risk rating that is the net result of the controls effectiveness and the inherent risk assessment?	Yes

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35	Does the Entity's ABC EWRA cover the inherent risk components detailed below:	
35 a	Potential liability created by intermediaries and other third-party providers as appropriate	Yes
35 b	Corruption risks associated with the countries and industries in which the Entity does business, directly or through intermediaries	Yes
35 c	Transactions, products or services, including those that involve state-owned or state-controlled entities or public officials	Yes
35 d	Corruption risks associated with gifts and hospitality, hiring/internships, charitable donations and political contributions	Yes
35 e	Changes in business activities that may materially increase the Entity's corruption risk	Yes
36	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
37	Does the Entity provide mandatory ABC training to:	
37 a	Board and Senior Committee Management	Yes
37 b	1st Line of Defence	Yes
37 c	2nd Line of Defence	Yes
37 d	3rd Line of Defence	Yes
37 e	3rd parties to which specific compliance activities subject to ABC risk have been outsourced	No
37 f	Non-employed workers as appropriate (contractors/consultants)	Yes
38	Does the Entity provide ABC training that is targeted to specific roles, responsibilities and activities?	Yes
39	Confirm that all responses provided in the above Section Anti Bribery & Corruption are representative of all the LE's branches	Yes
39 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	A Group ABC policy requiring all subsidiaries to align to the requirements is in effect. A detailed assessment of each subsidiary is still due to take place and upon completion thereof that exact detail as to the differences will be available.
39 b	If appropriate, provide any additional information / context to the answers in this section.	The ABC Framework & Policy have been developed and implementation of the risk management plans and risk assessments are underway. Whistle blowing procedures are implemented with the whistle blowing line outsourced to a third party.

5. POLICIES & PROCEDURES		
40	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
40 a	Money laundering	Yes
40 b	Terrorist financing	Yes
40 c	Sanctions violations	Yes
41	Are the Entity's policies and procedures updated at least annually?	No
42	Are the Entity's policies and procedures gapped against/compared to:	
42 a	US Standards	Yes
42 a1	If Y, does the Entity retain a record of the results?	Not Applicable
42 b	EU Standards	Yes
42 b1	If Y, does the Entity retain a record of the results?	Not Applicable
43	Does the Entity have policies and procedures that:	
43 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
43 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	Yes
43 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes
43 d	Prohibit accounts/relationships with shell banks	Yes
43 e	Prohibit dealing with another entity that provides services to shell banks	Yes
43 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
43 g	Prohibit opening and keeping of accounts for any of unlicensed/unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	Yes
43 h	Assess the risks of relationships with PEPs, including their family and close associates	Yes
43 i	Define escalation processes for financial crime risk issues	Yes
43 j	Define the process, where appropriate, for terminating existing customer relationships due to financial crime risk	Yes
43 k	Specify how potentially suspicious activity identified by employees is to be escalated and investigated	Yes
43 l	Outline the processes regarding screening for sanctions, PEPs and negative media	Yes
43 m	Outline the processes for the maintenance of internal "watchlists"	Yes
44	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes
45	Does the Entity have a record retention procedures that comply with applicable laws?	Yes
45 a	If Y, what is the retention period?	5 Years or more
46	Confirm that all responses provided in the above Section POLICIES & PROCEDURES are representative of all the LE's branches	Yes
46 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
46 b	If appropriate, provide any additional information / context to the answers in this section.	The higher of home or host principle is applicable, which means that should a subsidiary have a local legislative requirement which is of a higher standard than that of a requirement contained within a Group policy/standard, then the stricter requirement will be the applicable one to follow.

6. AML, CTF & SANCTIONS RISK ASSESSMENT		
47	Does the Entity's AML & CTF EWRA cover the inherent risk components detailed below:	Yes
47 a	Client	Yes
47 b	Product	Yes
47 c	Channel	Yes
47 d	Geography	Yes
48	Does the Entity's AML & CTF EWRA cover the controls effectiveness components detailed below:	
48 a	Transaction Monitoring	Yes
48 b	Customer Due Diligence	Yes
48 c	PEP Identification	Yes
48 d	Transaction Screening	Yes
48 e	Name Screening against Adverse Media & Negative News	
48 f	Training and Education	Yes
48 g	Governance	Yes
48 h	Management Information	Yes
49	Has the Entity's AML & CTF EWRA been completed in the last 12 months?	Yes
49 a	If N, provide the date when the last AML & CTF EWRA was completed.	Kindly refer to Annexure A attached hereto for additional information.
50	Does the Entity's Sanctions EWRA cover the inherent risk components detailed below:	
50 a	Client	Yes
50 b	Product	Yes
50 c	Channel	Yes
50 d	Geography	Yes
51	Does the Entity's Sanctions EWRA cover the controls effectiveness components detailed below:	Yes
51 a	Customer Due Diligence	Yes
51 b	Transaction Screening	Yes
51 c	Name Screening	Yes
51 d	List Management	Yes
51 e	Training and Education	Yes
51 f	Governance	Yes
51 g	Management Information	Yes
52	Has the Entity's Sanctions EWRA been completed in the last 12 months?	Yes
52 a	If N, provide the date when the last Sanctions EWRA was completed.	
53	Confirm that all responses provided in the above Section AML, CTF & SANCTIONS RISK ASSESSMENT are representative of all the LE's branches	Yes
53 a	If N, clarify which questions the difference/relate to and the branch/es that this applies to.	N/A
53 b	If appropriate, provide any additional information / context to the answers in this section.	

7. KYC, CDD and EDD		
54	Does the Entity verify the identity of the customer?	Yes
55	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days	Yes
56	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
56 a	Ownership structure	Yes
56 b	Customer identification	Yes
56 c	Expected activity	Yes
56 d	Nature of business/employment	Yes
56 e	Product usage	Yes
56 f	Purpose and nature of relationship	Yes
56 g	Source of funds	Yes
56 h	Source of wealth	No
57	Are each of the following identified:	
57 a	Ultimate beneficial ownership	Yes
57 a1	Are ultimate beneficial owners verified?	Yes
57 b	Authorised signatories (where applicable)	Yes
57 c	Key controllers	Yes
57 d	Other relevant parties	Source of Wealth is required and thus captured for Politically Exposed Persons in accordance with local legislation
58	What is the Entity's minimum (lowest) threshold applied to beneficial ownership identification ?	25%
59	Does the due diligence process result in customers receiving a risk classification?	Yes
60	If Y, what factors/criteria are used to determine the customer's risk classification? Select all that apply:	
60 a	Product Usage	Yes
60 b	Geography	Yes
60 c	Business Type/Industry	Yes
60 d	Legal Entity type	Yes
60 e	Adverse Information	Yes
60 f	Other (specify)	The bank has developed in-house risk models which include analytical and transactional overlay

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61	Does the Entity have a risk based approach to screening customers for adverse media/negative news?	Yes
62	If Y, is this at:	
62 a	Onboarding	Yes
62 b	KYC renewal	Yes
62 c	Trigger event	Yes
63	What is the method used by the Entity to screen for adverse media / negative news?	
63 a	Automated	Yes
63 b	Manual	Yes
63 c	Combination of automated and manual	Yes
64	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
65	If Y, is this at:	
65 a	Onboarding	Yes
65 b	KYC renewal	Yes
65 c	Trigger event	Yes
66	What is the method used by the Entity to screen PEPs?	
66 a	Automated	Yes
66 b	Manual	Yes
66 c	Combination of automated and manual	Yes
67	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
68	Does the Entity have a process to review and update customer information based on:	
68 a	KYC renewal	Yes
68 b	Trigger event	Yes
69	Does the Entity maintain and report metrics on current and past periodic or trigger event due diligence reviews?	Yes

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70	From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?	
70 a	Non-account customers	None of the above
70 b	Offshore customers	EDD on a risk based approach
70 c	Shell banks	Prohibited
70 d	MVTS/ MSB customers	EDD on a risk based approach
70 e	PEPs	EDD on a risk based approach
70 f	PEP Related	EDD on a risk based approach
70 g	PEP Close Associate	EDD on a risk based approach
70 h	Correspondent Banks	EDD on a risk based approach
70 h1	If EDD or EDD & Restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2014?	Yes
70 i	Arms, defense, military	EDD on a risk based approach
70 j	Atomic power	EDD on a risk based approach
70 k	Extractive Industries	EDD on a risk based approach
70 l	Precious metals and stones	EDD on a risk based approach
70 m	Unregulated charities	EDD on a risk based approach
70 n	Regulated charities	EDD on a risk based approach
70 o	Red light business / Adult entertainment	EDD on a risk based approach
70 p	Non-Government Organisations	EDD & Restricted on a risk based approach
70 q	Virtual currencies	EDD & Restricted on a risk based approach
70 r	Marijuana	EDD & Restricted on a risk based approach
70 s	Embassies/Consulates	EDD on a risk based approach
70 t	Gambling	EDD on a risk based approach
70 u	Payment Service Provider	EDD on a risk based approach
70 v	Other (specify)	Additionally; Foreign PEPs, Persons of Interest, MSBs, foreign charities, high commissions and embassies of high risk jurisdictions, arms dealers, vostro accounts, second hand gold and scrap metal dealers and trade/dealing/breeding endangered or protected species. Note that all AutoHigh Risk clients are subjected to EDD
71	If restricted, provide details of the restriction	Kindly refer to Annexure A.
72	Does the Entity perform an additional control or quality review on clients subject to EDD?	Yes
73	Confirm that all responses provided in the above Section KYC, CDD and EDD are representative of all the LE's branches	Yes
73 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	
73 b	If appropriate, provide any additional information / context to the answers in this section.	The Persons of Interest Committee meets on a monthly basis to deliberate and make a decision on Customers considered to be ultra High Risk and have Adverse media. The Committee decided on whether to exit the relationship or conduct further due diligence.

8. MONITORING & REPORTING		
74	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
75	What is the method used by the Entity to monitor transactions for suspicious activities?	
75 a	Automated	Yes
75 b	Manual	Yes
75 c	Combination of automated and manual	Yes
76	If manual or combination selected, specify what type of transactions are monitored manually	The system know as Actimize SAM is the Group approved transaction monitoring tool utilised to detect potentially suspicious and unusual transactions. However, some of the Business Units i.e Ashburton are not as yet fully migrated on to the Actimize platform and thus utilise a manual process for some instances
77	Does the Entity have regulatory requirements to report currency transactions?	Yes
77 a	If Y, does the Entity have policies, procedures and processes to comply with currency reporting requirements?	Yes
78	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes
79	Confirm that all responses provided in the above Section MONITORING & REPORTING are representative of all the LE's branches	Yes
79 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	
79 b	If appropriate, provide any additional information / context to the answers in this section.	
9. PAYMENT TRANSPARENCY		
80	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Yes
81	Does the Entity have policies, procedures and processes to [reasonably] comply with and have controls in place to ensure compliance with:	
81 a	FATF Recommendation 16	Yes
81 b	Local Regulations	Yes
81 b1	Specify the regulation	The National Payment System Act No.78 of 1998, Directive No.1 of 2015 as issued by the South African Reserve Bank, FATF Recommendation 16 and Directives.
81 c	If N, explain	Firststrand confirms adherence to the Wolfsberg Transparency Principles for payments as far as is reasonably possible. Firststrand is a Swift member, subscribing to the payment message standards as set out in the Wolfsberg Statement on Payment Messages Standards relative to MT202/202COV/MT205/205COV since inception
82	Does the Entity have processes in place to respond to Request For Information (RFIs) from other entities in a timely manner?	Yes
83	Does the Entity have controls to support the inclusion of required and accurate originator information in international payment messages?	Yes

84	Does the Entity have controls to support the inclusion of required beneficiary in international payment messages?	Yes
85	Confirm that all responses provided in the aboveSection PAYMENT TRANSPARENCY are representative of all the LE's branches	Yes
85 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
85 b	If appropriate, provide any additional information / context to the answers in this section.	The Group adheres to the Cross-Border and Domestic Payments Message Standard, which sets out the minimum requirements insofar as payment message standards are concerned. Franchises/subsidiaries are required to implement resolutions to address deficiencies as they become aware of same.
10. SANCTIONS		
86	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect its business conducted with, or through accounts held at foreign financial institutions?	Yes
87	Does the Entity have policies, procedures, or other controls reasonably designed to prevent the use of another entity's accounts or services in a manner causing the other entity to violate sanctions prohibitions applicable to the other entity (including prohibitions within the other entity's local jurisdiction)?	Yes
88	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	Yes
89	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes
90	What is the method used by the Entity?	
90 a	Manual	Yes
90 b	Automated	Yes
90 c	Combination of Automated and Manual	Yes
91	Does the Entity screen all sanctions relevant data, including at a minimum, entity and location information, contained in cross border transactions against Sanctions Lists?	Yes
92	What is the method used by the Entity?	
92 a	Manual	Yes
92 b	Automated	Yes
92 c	Combination Automated and Manual	Yes
93	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
93 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners and for filtering transactional data
93 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners and for filtering transactional data
93 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners and for filtering transactional data
93 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners and for filtering transactional data
93 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners and for filtering transactional data

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93 f	Other (specify)	BL-BANKINGCOMMISSION,(SWITZERLAND),DFAT,FDFA-(SWITZERLAND,MINEFI,RSA-AT SOUTH AFRICAN POLICE -UNITED NATIONSSANCTIONS UNSCR 1267-ALQAIDA/TALIBAN,SECO-(SWITZERLAND),SECO-TUN-TUNISA(SWITZERLAND),UN-CIAC, IMHA-BTO-INDIA MINISTRY OF HOME AFFAIRS,RBI-SANC-INDIA
94	When new entities and natural persons are added to sanctions lists, how many business days before the Entity updates its lists?	Same day to 2 days
95	When updates or additions to the Sanctions Lists are made, how many business days before the Entity updates their active manual and / or automated screening system against:	
95 a	Customer Data	Updates to the sanctions list are uploaded at the end of each business day and screening against the lists is done the following morning.
95 b	Transactions	Updates to the sanctions list are uploaded at the end of each business day and screening against the lists is done the following morning.
96	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
97	Confirm that all responses provided in the above Section SANCTIONS are representative of all the LE's branches	Yes
97 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	N/A
97 b	If appropriate, provide any additional information / context to the answers in this section.	Refer to Annexure
11. TRAINING & EDUCATION		
98	Does the Entity provide mandatory training, which includes :	
98 a	Identification and reporting of transactions to government authorities	Yes
98 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
98 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
98 d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	Yes
98 e	Conduct and Culture	Yes
99	Is the above mandatory training provided to :	Yes
99 a	Board and Senior Committee Management	Yes
99 b	1st Line of Defence	Yes
99 c	2nd Line of Defence	Yes
99 d	3rd Line of Defence	Yes
99 e	3rd parties to which specific FCC activities have been outsourced	Yes
99 f	Non-employed workers (contractors/consultants)	Yes
100	Does the Entity provide AML, CTF & Sanctions training that is targeted to specific roles, responsibilities and high risk products, services and activities?	Yes

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101	Does the Entity provide customised training for AML, CTF and Sanctions staff?	Yes
102	Confirm that all responses provided in the above Section TRAINING & EDUCATION are representative of all the LE's branches	Yes
102 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
102 b	If appropriate, provide any additional information / context to the answers in this section.	Financial Crime training comprises of general awareness training, targeted training and functional training. The training programme applies to all employees, including temporary employees and contractors. Employees are required to complete general awareness training at least annually.
12. QUALITY ASSURANCE /COMPLIANCE TESTING		
103	Are the Entity's KYC processes and documents subject to quality assurance testing?	Yes
104	Does the Entity have a program wide risk based Compliance Testing process (separate to the independent Audit function)?	Yes
105	Confirm that all responses provided in the above Section QUALITY ASSURANCE / COMPLIANCE TESTING are representative of all the LE's branches	Yes
105 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
105 b	If appropriate, provide any additional information / context to the answers in this section.	
13. AUDIT		
106	In addition to inspections by the government supervisors/regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF and Sanctions policies and practices on a regular basis?	Yes
107	How often is the Entity audited on its AML, CTF & Sanctions programme by the following:	
107 a	Internal Audit Department	Yearly
107 b	External Third Party	Component based reviews

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108	Does the internal audit function or other independent third party cover the following areas:	
108 a	AML, CTF & Sanctions policy and procedures	Yes
108 b	KYC / CDD / EDD and underlying methodologies	Yes
108 c	Transaction Monitoring	Yes
108 d	Transaction Screening including for sanctions	Yes
108 e	Name Screening & List Management	Yes
108 f	Training & Education	Yes
108 g	Technology	Yes
108 h	Governance	Yes
108 i	Reporting/Metrics & Management Information	Yes
108 j	Suspicious Activity Filing	Yes
108 k	Enterprise Wide Risk Assessment	Yes
108 l	Other (specify)	
109	Are adverse findings from internal & external audit tracked to completion and assessed for adequacy and completeness?	Yes
110	Confirm that all responses provided in the above Section, AUDIT are representative of all the LE's branches	Yes
110 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
110 b	If appropriate, provide any additional information / context to the answers in this section.	In addition to audits performed, it is possible that non-compliance issues may be raised by a business unit/franchise. In this case all non-compliance with policy requirements as well as legislative requirements are logged on the Group system(Archer), which is used to track and monitor these findings

Declaration Statement

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire 2018 (CBDDQ V1.2)

Declaration Statement (To be signed by Global Head of Correspondent Banking or equivalent position holder AND Group Money Laundering Prevention Officer, Global Head of Anti- Money Laundering, Chief Compliance Officer, Global Head of Financial Crimes Compliance OR equivalent)

FirstRand Bank Limited (Bank name) is fully committed to the fight against financial crime and makes every effort to remain in full compliance with all applicable financial crime laws, regulations and standards in all of the jurisdictions in which it does business and holds accounts.

FirstRand Bank Limited (Bank name) understands the critical importance of having effective and Sustainable controls to combat financial crime in order to protect its reputation and to meet its legal and regulatory obligations.

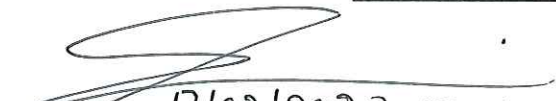
FirstRand Bank Limited (Bank name) recognises the importance of transparency regarding parties to transactions in international payments and has adopted/is committed to adopting these standards.

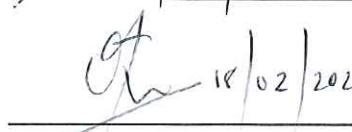
FirstRand Bank Limited (Bank name) further certifies it complies with/is working to comply with the Wolfsberg Correspondent Banking Principles and the Wolfsberg Trade Finance Principles. The information provided in this Wolfsberg CBDDQ will be kept current and will be updated no less frequently than on an annual basis.

FirstRand Bank Limited (Bank name) commits to file accurate supplemental information on a timely basis.

I, Suresh Chaytoo (Global Head of Correspondent Banking or equivalent), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg CBDDQ are complete and correct to my honest belief, and that I am authorised to execute this declaration on behalf of FirstRand Bank Limited

I, Stephen Mkwana (MLRO or equivalent), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg CBDDQ are complete and correct to my honest belief, and that I am authorised to execute this declaration on behalf of FirstRand Bank Limited (Bank name)


17/02/2020 (Signature & Date)


18/02/2020 (Signature & Date)



FirstRand Bank

ANNEXURE A:

ADDITIONAL INFORMATION RELATING TO THE WOLFSBERG QUESTIONNAIRE

<u>Question 17 (a)1 – (a)7:</u>	<p>The FirstRand group does not offer nested/downstream correspondent banking services to non-FirstRand group customers. FirstRand group (South Africa) does facilitate multi-currency nostro account payments that are banked by FirstRand subsidiaries. These foreign currency accounts are therefore only used to facilitate payments in respect of FirstRand customers. All FirstRand customers are screened against relevant sanction lists and all necessary know-your-customer (KYC) due diligence is performed in respect of same.</p> <p>There are limited instances where FirstRand may accept payment instructions directly from the customer of a respondent bank and to this end it would be required for the respective business unit involved in the transaction to be satisfied that the respondent bank has verified the identity and performed ongoing due diligence on its clients having direct access to the account of the correspondent bank, and is able to provide pertinent client due diligence data in this regard upon request.</p>
<u>Question 17 (a)8 – (a)10</u>	<p>It is possible for correspondent banking services to be rendered to regulated MSBs/MVTs.</p> <p>Currently there are no automated processes in place to identify downstream relationships with MSBs/MVTs, however, should any downstream relationships exist, these would be in respect of FirstRand group customers as per the aforementioned response to question 17(a)1 -(a)7.</p>
<u>Q19 a</u>	<p>The group does not have a separately appointed sanctions officer as South African legislation does not require the appointment of a sanctions officer by statute. Executive custodianship of the sanctions compliance is vests with the Head of FirstRand Group Regulatory and Conduct Risk Management and delegated to various compliance and operational functions in the group. The Head of FirstRand Group Regulatory and Conduct Risk Management holds a statutory appointment for AML compliance in accordance with the Financial Intelligence Centre Amendment Act. Ultimate accountability for compliance vests with the board of directors.</p>



FirstRand Bank

<u>Question 27</u>	The ownership of the ABC programme vests with the Head of FirstRand Group Regulatory and Conduct Risk Management. This programme is managed via the functional compliance and operating structures which report to the Head of FirstRand Group Regulatory and Conduct Risk Management.
<u>Question 28</u>	Subsequent to the completion of FirstRand's enterprise wide ABC risk assessment, FirstRand will review its ABC staff complement against any risks identified. The group is developing internal expertise to manage its ABC programme. Where required, external expertise is sourced.
<u>Question 29</u>	There are frameworks and policies, but the actual programme has not been rolled out to joint ventures and third parties.
<u>Question 30(b)</u>	FirstRand's policy position is that engagements with public officials are treated as higher risk. Subsequent to the completion of FirstRand's enterprise-wide ABC risk assessment, further enhanced controls may be implemented in this regard.
<u>Question 31</u>	With amendments to South African ABC laws imminent, a revised ABC risk management plan, against which FirstRand's ABC risk is monitored, has been approved at group level and will be embedded at operating business level in due course.
<u>Question 35</u>	These risk factors are intended to form part of the ABC risk assessment that is planned.
<u>Question 37</u>	Third parties are assessed on risk and training only provided if required. All suppliers sign for and are provided with a copy of the ABC policy and the supplier code of conduct.
<u>Question 37b, c and d, and Question 38 and 99 – 102</u>	The group has developed and rolled out minimum general awareness training relating which is provided to all lines of defence. Targeted training for the various levels of defence is provided on an <i>ad hoc</i> basis.
<u>Question 41</u>	The financial crime suite of policies and standards are reviewed at a minimum biennially, unless there is a trigger event prior to the review date (change in legislation, new risk, etc.)
<u>Question 44</u>	A financial crime risk appetite statement has been developed and approved by the board and key risk indicators have recently been developed and implemented.
<u>Question 49, 49a, 50, 51 and 52</u>	<p>As the bank transitions into the new risk-based approach regime, FirstRand is in the process of completing its AML/CFT enterprise-wide risk profiling exercise. This assessment covers sanctions risks.</p> <p>The bank has not developed a separate sanctions risk assessment. Certain sanctions components are addressed in the financial crime risk assessment.</p>
<u>Question 56h</u>	In terms of policy, and in line with legislative requirements, source of wealth is obtained in respect of PEPs.



FirstRand Bank

<u>Question 58</u>	The legal requirement in SA has always been 25% and this rule was applied across the client base. Ultimate beneficial owners are identified for clients which are high risk. The group minimum standards have recently been amended to determine a minimum threshold of 10 % for clients which are high risk.
<u>Question 60f</u>	The bank has developed bespoke risk models which include an analytical and transactional overlay.
<u>Question 61</u>	Some operating businesses conduct adverse media checks at on boarding, whereas others may not – it is risk appetite dependent. All operating businesses and subsidiaries are expected to conduct adverse media screening when conducting reviews of high-risk relationships. A trigger event could include adverse media that arises in respect of a customer – each operating business/subsidiary is required to define its trigger events.
<u>Question 70 (r)</u>	FirstRand recognises activities related to the cultivation, manufacturing and distribution of cannabis-based products for medicinal and scientific use are deemed sensitive in nature and high-risk due to the associated reputational risk. It is important, however, to note these activities are not illegal, thus FirstRand does not classify them as excluded. Funding is possible subject to an enhanced due diligence through the ESRA processes, which includes a requirement that customers adhere to regional, national, international and industry best practices in this sector. In addition, transactions will be placed on a watch list which will receive ongoing monitoring due to ethical and reputational considerations associated with the nature of the activity.
<u>Question 83</u>	<p>FirstRand Bank has implemented several system controls to ensure the accuracy of originator information in international payment messages, and to ensure compliance to the FATF Recommendation 16 directive.</p> <p>Where the payment message standard cannot accommodate this additional information, the South African banking industry has initiated a project for domestic payments to ensure this information accompanies the payment message.</p>