

Nordea Anti-Money Laundering / Counter Terrorist Financing Policy Statement



Nordea's Anti-Money Laundering / Counter-Terrorist Financing (AML/CTF) programme and commitment

Money laundering and terrorist financing are serious threats to the security and integrity of the global financial system. Nordea has a responsibility to its customers, shareholders and regulators to prevent the organisation from being used to facilitate Money Laundering and Terrorist Financing.

Nordea is committed to detect, deter, manage and identify the financial crime risks that it is exposed to and to take the proportionate measures required to manage these risks across all jurisdictions in which it operates.

Nordea's AML/CTF Risk Appetite

Nordea has no appetite for any instances of the following:

- Failure to take reasonable steps to determine the identity of all customers and relevant third parties
- Knowingly accepting funds from, or doing any type of business with, customers or third parties whose funds Nordea reasonably believes or suspects are derived from criminal activity
- Failure to monitor business activities and customers to help prevent the abuse of Nordea's products and services for illicit purposes
- Failure to investigate and assess any indications that a customer's funds originate from criminal activities
- Onboarding, servicing and maintaining relationships with customers seeking or providing false, altered, and/or incomplete/missing information
- Failure to identify and/or report instances of suspicious activity
- Establishing or maintaining relationships, or offering products or services or carrying out transactions, with or to customers or parties that Nordea has assessed as prohibited, for example, relationships that would be illegal.

The AML/CTF Policy Framework

Nordea's AML/CTF Policy Framework is comprised of group internal rules, including a specific Protocol and relevant guidelines to manage money laundering and terrorist financing (ML/TF) related risks. It aims to ensure that Nordea complies with applicable AML/CTF laws and regulations and to protect Nordea from being used to facilitate Financial Crime.

Nordea's AML/CTF Policy Framework:

- Promotes strong governance and ML/TF risk management throughout Nordea
- Articulates Nordea's risk-based approach to managing its ML/TF risks
- Defines a clear and consistent foundation across Nordea to detect, deter, manage and identify ML/TF related risks
- Defines the standards that all Nordea branches and subsidiaries must comply with
- Provides a uniform set of risk management principles and mandatory requirements throughout Nordea in order to protect Nordea from violating AML/CTF laws and regulations.

Nordea's AML/CTF Policy Framework requirements include but are not limited to:

- Risk Management, identification, assessment and measurement of risks, response and mitigation, monitoring and oversight
- Escalation and reporting including requirements to investigate and report unusual/suspicious activity, facilities to Raise Your Concern and deal with incidents
- Advice and guidance
- Training to all Nordea employees
- Processes to ensure that customers that may not fall within Nordea's Financial Crime Risk Appetite are subject to risk acceptance or exit decision
- Identification of who the customer is
- Performing due diligence measures on all customers to know them and to identify and manage potential Financial Crime risks
- Application of correct level of due diligence measures on all customers including Customer Due diligence (CDD), Simplified Due Diligence (SDD), Enhanced Due Diligence (EDD) and targeted EDD measures
- Ongoing Customer Due Diligence (ODD) and Enhanced Customer Due Diligence (OEDD) to ensure the validity of KYC information, ongoing monitoring and screening of customer relationships, as well as the periodic review of customer information
- Customer risk assessment, risk scoring and risk classification
- Identification of Beneficial Owners and other Associated Parties
- Detailed KYC requirements, to ensure that either the Group Standard or specific local legal requirements are being followed
- Requirements for third party reliance and outsourcing

- Identification of monitoring or awareness triggers that require due diligence measures
- Screening, including timing and screening principles for financial sanctions, PEPs and adverse media
- Activity monitoring
- Record keeping, information sharing and processing of personal data
- Traceability of transfers of funds, automated processes and model risk management
- Roles and responsibilities in Nordea.

[Read more on Nordea Wolfsberg Financial Crime Compliance Questionnaire](#)