GENUINE BULLION TRADING L.L.C

AML – CFT RISK ASSESSMENT QUESTIONNAIRE

The following questions are intended to Genuine Bullion Trading LLC in their respective customer due diligence. It seeks to collate and document information on the Anti-Money Laundering and Combating the Financing of Terrorism Policies and Procedures implemented by their respective customers / clients.

GENERAL INFORMATIN

Company Information			
Company Name			
Date of Establishment		Licence No.	
Issuing Authority		Country of Registration	
Address Details			
Registered Business Address			
Address (Line 1)			
Address (Line 2)			
City		P.O. Box / Postal Code	
State / Province		Country	

Details of Beneficial Owners (at least 25 per cent shares and voting rights of a company)

Name	Nationality	ID/Passport No.	Address	Ownership %

Company Structure

Is the establishment a branch or subsidiary of another entity located outside of UAE? If yes, in which country is the parent entity?	☐ Yes	☐ No
Is your company listed under any Stock Exchange? If Yes, kindly provide us the details.	☐ Yes	☐ No
Do any of the shareholders holding any percentage of shares hold citizenships in any countries deemed by FATF as high-risk or non-compliant territories?	☐ Yes	☐ No
Does any of the company executives/managers hold citizenships in any countries deemed by FATF as high-risk or non-compliant territories?	☐ Yes	☐ No

Customers

1	Does your establishment have customers/clients that are Individuals? What is the percentage of Individual customers/client?	☐ Yes	☐ No
2	Does your establishment have Politically Exposed Persons (PEPs) as customers/clients?	☐ Yes	☐ No
3	Does your establishment have customers/clients that are legal persons?	☐ Yes	☐ No

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Products, Services, Transaction					
4	Does your establishment sell jewelry?	☐	Yes	☐	No
5	Does your establishment sell bullion?	☐	Yes	☐	No
6	Does your establishment engage in refining or work with others who conduct refining activities of precious metals and stones?	☐	Yes	☐	No
7	Does your establishment make or receives payments to / from UAE sources?	☐	Yes	☐	No
8	Does your establishment make or receives payments to / from sources outside of the UAE?	☐	Yes	☐	No
9	Does your establishment accept or make payments using cash equal to or above AED 55,000?	☐	Yes	☐	No
10	Are there any cases in which your establishment received cash amounts exceeding AED 55,000 for jewelry, bullion or precious metals and stones?	☐	Yes	☐	No
11	Does your establishment accept any virtual currency payments?	☐	Yes	☐	No
12	Does your establishment make or receive single payments over AED 500,000?	☐	Yes	☐	No
13	Does your company conduct operations in countries deemed non-compliant with FATF? If Yes, kindly elaborate on the nature of the transactions/relationship.	☐	Yes	☐	No

Distribution					
14	Does your establishment offer products or services in the Commercial Free Zone (CFZ)?	☐	Yes	☐	No
15	Does your establishment operate a store for face-to-face customers/clients?	☐	Yes	☐	No
16	Does your establishment operate a website for online customers/clients?	☐	Yes	☐	No
17	Does your establishment use a Third Party to deal with clients or to provide or receive products or services?	☐	Yes	☐	No
18	What roles do the Third Party(s) provide?				

AML/CFT REGULATIONS

Compliance Requirements					
1	Is money laundering and terrorist financing a criminal offence in the country where your company is located?	☐	Yes	☐	No
2	Are there any anti-money laundering and combating terrorist financing laws and regulations in place in your country and are these laws applicable to your company?	☐	Yes	☐	No
3	Do these laws and regulations require your institution to:				
	3.1. Comply with Financial Action Task Force (FATF) recommendations?	☐	Yes	☐	No
	3.2. Comply with internationally accepted KYC (Know Your Customer) standards?	☐	Yes	☐	No
	3.3. Establish effective controls to detect money-laundering, terrorist financing and / or applicable Sanctions' violations?	☐	Yes	☐	No
	3.4. Report any suspicious transactions to the regulator and/or law enforcement body?	☐	Yes	☐	No

Compliance / Regulatory History					
4	In the past 5 years, has your establishment had any violations in the past under Cabinet Decision No. (10) of 2019 concerning implementing regulation of Federal Decree Law No. (20) of 2018 on Anti-Money Laundering and	☐	Yes	☐	No

	Combatting the Financing of Terrorism and Illegal Organizations or been subject of an investigation by a regulatory body addressing AML/CFT and compliance with local or international regulations? If yes, how many violations did the establishment have? Provide with a summary of the report raised.		
5	In the past 5 years, has your company shareholders or managers been subject to an investigation by a regulatory body addressing AML/CFT and compliance with local or international regulations? If yes, kindly elaborate on the instance of non-compliance.	☐ Yes	☐ No

ANTI MONEY LAUNDERING (AML) / COUNTER FINANCING OF TERRORISM (CFT) MEASURES AND CONTROLS

General AML/CFT Policies and Procedures			
1	Did your company prepare a documented set of Policies and Procedures with regards to combating money laundering and terrorist financing according to FATF standards and controls?	☐ Yes	☐ No
2	Were these policies and procedures approved by board and senior management?	☐ Yes	☐ No

AML/CFT Risk Assessment			
3	Did your company carry out and document an internal risk assessment to understand Its money laundering and terrorist financing risks?	☐ Yes	☐ No
4	Does the risk assessment consider the result of the UAE's National Risk Assessment?	☐ Yes	☐ No
5	Does the risk assessment consider geographic (country) risk?	☐ Yes	☐ No
6	Does the risk assessment consider customer / client risk?	☐ Yes	☐ No
7	Does the risk assessment consider products & services and transactions risk?	☐ Yes	☐ No
8	Does the risk assessment consider supply chain risk?	☐ Yes	☐ No
9	Does the risk assessment consider delivery channels risk?	☐ Yes	☐ No
10	Does your organisation determine the appropriate levels of enhanced due diligence necessary for those categories of customers and transactions that your institution has reasons to believe pose a higher risk of money laundering and terrorist financing?	☐ Yes	☐ No

Management System, Governance, and Internal Controls			
11	Do the board and senior management receive regular AML/CFT reports?	☐ Yes	☐ No
12	Do the board and senior management ensure that shortcomings are rectified?	☐ Yes	☐ No
13	Does the senior management review high risk customers / clients?	☐ Yes	☐ No
14	Does your company have a policy and procedures for independent audit or testing of your AML-CFT compliance?	☐ Yes	☐ No

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Compliance Officer			
15	Has your organisation appointed a designated compliance officer with sufficient experience / expertise?	☐ Yes ☐ No If yes, please provide the following information: Name: .... Designation: .... Contact No.: .... Email ID:	
16	Does the compliance officer have the necessary power and independence to perform his duties?	☐ Yes	☐ No
17	Does the compliance officer prepare regular and periodic AML/CFT reports for the board, senior management, and supervisory bodies?	☐ Yes	☐ No
18	Does the compliance officer ensure compliance with the AML/CFT policies and procedures of the establishment?	☐ Yes	☐ No
19	Does the compliance officer review red-flagged transactions and unusual transactions?	☐ Yes	☐ No

Customer Due Diligence			
20	Does your company undertake Customer Due Diligence which is risk based?	☐ Yes	☐ No
21	Are your customers / clients identified and verified using reliable and independent information in all cases?	☐ Yes	☐ No
22	Does your organisation have a process to review and, where appropriate, update customer information for all clients, specifically high-risk customers?	☐ Yes ☐ No If yes, how frequently is customer due diligence/KYC information updated?	
23	Does your organisation have procedures to establish a record for each new customer noting their respective identification documents and Know Your Customer Information?	☐ Yes	☐ No
24	Does your organisation complete a risk-based assessment to understand the normal and expected transactions of its customers?	☐ Yes	☐ No
25	Does the Company have a risk-based assessment of its clients (e.g. low, medium or high risks)?	☐ Yes	☐ No
26	Is enhanced ongoing due diligence undertaken for all high-risk customers / clients?	☐ Yes	☐ No
27	Does your establishment have checks in place to identify if its customers/ clients and their beneficial owners are 'Politically Exposed Persons' (PEPs)?	☐ Yes	☐ No

28	Does your institution screen customers against lists of persons, entities or countries issued by government/international bodies?	☐ Yes ☐ No If yes, mention the list: ☐ United Nations sanctions (UN) ☐ UAE (Local Terrorist List) ☐ The Office of Foreign Assets Control (OFAC) ☐ Her Majesty's Treasury Department – UK ☐ European Union Sanctions (EU) ☐ Other local regulations:
29	Does your institution collect information relating to customer's and beneficial owner(s)' source of wealth and source of funds?	☐ Yes ☐ No
30	Does your organisation collect information and assess its customers' AML policies or practices?	☐ Yes ☐ No

Transaction Monitoring		
31	Does your institution have a monitoring program for the identification and reporting of suspicious or unusual activity/transaction?	☐ Yes ☐ No
32	Does your institution have internal policies of encouraging staff members to report suspicious transactions?	☐ Yes ☐ No
33	Does your institution have procedures to identify transactions structured to avoid large cash reporting requirements?	☐ Yes ☐ No

Suspicious Transaction Reporting		
34	Did your establishment sign up to the goAML system of the FIU?	☐ Yes ☐ No
35	Does your establishment have in place a process for monitoring transactions for potential suspicion and reporting suspicious transactions?	☐ Yes ☐ No
36	Has your establishment created and documented red-flags to provide reasonable grounds for reporting of any suspicious transaction?	☐ Yes ☐ No
37	Are these indicators included in establishment's AML/CFT policies and procedures?	☐ Yes ☐ No
38	Does your company have a policy or protecting your employees if they report, in good faith, any suspicious activity?	☐ Yes ☐ No

Record Keeping		
39	Does the establishment keep client and transaction records for at least 5 years?	☐ Yes ☐ No
40	Is all Client Due Diligence and business correspondence kept for at least 5 years after the end of a customer/ client relationship?	☐ Yes ☐ No

Training		
41	Does your establishment conduct regular ongoing AML/CFT training for staff?	☐ Yes ☐ No
42	Does your establishment conduct AML/CFT training immediately or shortly after recruitment?	☐ Yes ☐ No
43	Does your institution retain records of its training sessions including attendance records and relevant training materials used?	☐ Yes ☐ No
44	Does your institution have policies to communicate new AML related laws or changes to existing AML related policies or practices to relevant employees?	☐ Yes ☐ No

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Targeted Financial Sanction					
45	Does your establishment have procedures in place to check if its customers/clients and any other parties (such as beneficial owners) are subjects of targeted financial sanctions by the United Nations Security Council, the UAE, or any other relevant body?	☐	Yes	☐	No
46	Has your establishment ever identified exposure to Targeted Financial Sanction designated persons?	☐	Yes	☐	No
47	Does the board and senior management engagement cover Targeted Financial Sanctions?	☐	Yes	☐	No

DECLARATION

I, the undersigned, do hereby certify the following:

- That the answers and statements made in this AML/CFT Risk Assessment Questionnaire are complete, accurate to the best of our knowledge and reflective of our Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) and Know-Your-Customer (KYC) policies, procedures and program.
- That all Officers and Staff of our company are aware of these policies, procedures and program and there is an adequate compliance oversight process in place.
- That I am the duly authorized officer of the Company to complete and execute this AML/CFT Risk Assessment Questionnaire.

Signature		Company Stamp	
Name of the Signatory			
Title / Designation of the Signatory			
Date	D D M M Y Y Y Y	Place	

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