

General compliance statement relating to anti-money laundering (AML) and counter-terrorist financing (CTF)

Luminor Bank AS, registration No. 40003024725, legal address: Skanstes street 12, Riga, LV-1013, Latvia (hereinafter – Bank) complies with national and international AML and CTF legislation and Know Your Customer (KYC) policies.

Measures to combat money laundering and the financing of terrorism are indicated in the Law on the Prevention of Money Laundering and Terrorist Financing of the Republic of Latvia (hereinafter – AML/CTF Law), which accordingly implements EU AML/CFT directives.

Latvia is a member of the EU and Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL).

Like all Latvian financial institutions, the Bank is supervised by the Financial Supervisory Authority of Latvia. The Office for Prevention of Laundering of Proceeds Derived from Criminal Activity of Latvia (hereinafter – FIU Latvia) is a specially created State authority that operates under the supervision of the Prosecutor's Office, and the purpose of FIU Latvia is within its competence to prevent the finance system of the Republic of Latvia to be used for laundering of proceeds or derived from criminal activity and for terrorism financing.

The Bank has implemented financial crime and compliance solutions enabling us to combat money laundering and terrorist financing efficiently as well as meet the demands of regulators.

The Bank conducts a risk-based approach to customer due diligence and ongoing due diligence. Customer identification is based on personal appearance and approved identification documents.

All employees are trained to detect and recognize suspicious transactions and transaction patterns. Suspicious transactions are investigated and reported to the local FIU.

Customer and transaction data are filed in accordance with legal requirements and can be retrieved.

Internal AML policies and procedures are reviewed by Audit.

All Latvian entities covered by AML/CTF Law shall have satisfactory internal control and communication procedures to ensure that the obligations pursuant to the AML/CTF Law are fulfilled.

The Bank is continuously looking to improve Bank's policies, guidelines, procedures and related technological solutions in order to efficiently combat money laundering and terrorist financing.



Riga 03/10/2017

Kristaps Zakulis, Member of the Board, Luminor Bank AS