

 **Prime Bank Limited**  
Anti-Money Laundering Department  
Head Office, Dhaka

**Instruction Circular No. 2016/153**

09 October, 2016

All Head of Branches/Head of SME Branches  
All Head of Divisions/Departments/Units at Head Office  
All Heads of Subsidiaries of Prime Bank in Bangladesh & Abroad  
Prime Bank Limited.

**Sub: Circulation of “Money Laundering & Terrorist Financing Risk Management Guideline for Prime Bank Limited” for meticulous compliance.**

Dear Sir(s),

To keep pace with international initiatives and the already promulgated Money Laundering Prevention Act-2012 (Amendment in 2015) and Anti-Terrorism Act-2009 (with Amendment in 2012 & 2013), BFIU of Bangladesh Bank has issued “Money Laundering & Terrorist Financing Risk Assessment Guidelines for Banking Sector” vide BFIU Circular Letter No. 05/2015 dated 10.09.2015 with an instruction to implement the same in all sectors of Bank after getting approval from the Board of Directors. According to the Bangladesh Bank’s aforesaid guidelines we have revised the existing guidelines and prepared “Money Laundering & Terrorist Financing Risk Management Guideline for Prime Bank Limited” which has been duly approved by the Board of Directors in its 453<sup>rd</sup> meeting held on 25<sup>th</sup> September, 2016.

**Objective:** This guideline is formulated in accordance with the provisions of the Money Laundering Prevention Act-2012 (Amendment in 2015), Anti-Terrorism Act-2009 (with Amendment in 2012 & 2013) and the Money Laundering & Terrorist Financing Risk Management Guidelines issued by BFIU and is intended to ensure that all Employees of Prime Bank Limited understand and comply with the requirements and obligations imposed on us as employees of reporting agency under the respective acts.

**Scope:** This guideline sets out the-

- a) Obligations of Prime Bank with respect to the requirements imposed under the MLPA-2012 (Amendment in 2015) & ATA-2009 (with amendment in 2012 & 2013);
- b) Requirements imposed on the Bank for implementing a comprehensive risk-based approach in managing ML/TF risks; and
- c) Roles of the Bank’s Board of Directors and Senior Management for putting in place the relevant AML/CFT measures (Mentioned in detail in Chapter 4.5 of the Guideline).

**Applicability:** This Guidelines will be applicable to-

- a) All Branches, Divisions/Departments/Units of Head Office and Subsidiaries at home & abroad. Where any Branch/Subsidiary is subject to more than one AML/CFT laws or instructions, the more stringent requirements shall apply.
- b) It will applicable to all products or services offered by Prime Bank Limited.

**Non-Compliance:** Punitive actions can be taken against the Executives/Officers or Contractual Employees including those of subsidiary companies for any non-compliance with provisions of this guideline. It may be mentioned here that according to section 23(8) of MLP Act-2012, Bangladesh Bank can impose penalty of Tk.10,000/= (Taka Ten Thousand) in the minimum and upto Tk.5,00,000/= (Taka Five Lac) on office bearers of the reporting agency for non-compliance, and if necessary, can instruct the agency (institution) for taking administrative action against violation.



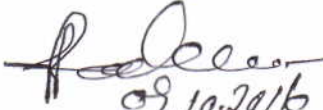


**Circulation of “Money Laundering & Terrorist Financing Risk Management Guideline for Prime Bank Limited” for meticulous compliance.**

The copy of the “ML & TF Risk management Guideline for Prime Bank Limited” is being sent herewith for meticulous compliance. You are requested to take a print out of the guideline and bring the contents to the knowledge of all employees of your Branch/Division/Company. All employees of Prime Bank Bank are under obligation to comply the instructions of the guideline meticulously with immediate effect. Concerned Branch Officials, Divisional Heads and Technical Officials have to take necessary action to modify the system configuration and procedures to comply with the instruction of this policy guideline immediately.

This is for kind perusal and necessary compliance of all employees of Prime Bank and its subsidiaries.

Yours truly,

  
09.10.2016  
Kazi Zillur Rahman  
SVP & Deputy CAMLCO



  
Md. Anwarul Islam  
SEVP & CAMLCO

- Copy to: 1. PS to Honorable Managing Director for kind information of Managing Director.  
2. PS to all DMDs for kind information of the Deputy Managing Directors.



**Prime Bank Limited**  
**Head Office**

**Money Laundering & Terrorist Financing  
Risk Management Guideline for  
Prime Bank Limited**

Compiled by Mr. Rezaur Rahman, Executive Officer, AML Department and Mr. Kazi Zillur Rahman, Senior Vice President & Head of Anti-Money Laundering Department under the guidance of Mr. Md. Anwarul Islam, Senior Executive Vice President & CAMLCO of Prime Bank Limited.



## PREFACE

Banking is the inevitable part of an economy and plays a major contributing role towards socio-economic development of a country. The sector is considered as the life blood of the economy as well. As one of the most important sectors of the financial system, it forms the core of the money market and plays very dynamic role in mobilizing resources for productive investments in a country, which in turn contributes to economic development of the country. An efficient and stable banking system is the prerequisite for overall development of the country. To maintain stability and integrity of international financial system, Financial Action Task force (FATF), an inter-governmental body established by G-7 in 1989, has set 40 recommendations for preventing money laundering and terrorist financing.

To keep pace with international initiatives and to enforce the promulgated Money Laundering Prevention Act-2012 (Amendment in 2015) and Anti-Terrorism Act-2009 (Amendment in 2012 & 2013), BFIU of Bangladesh Bank has send us “Money Laundering & Terrorist Financing Risk Management Guidelines” vide their BFIU Circular Letter No. 05/2015 dated 10.09.2015 with an instruction to implement the guidelines in all sectors of Bank. According to the Bangladesh Bank’s (Central Bank) guidelines we have prepared this guideline.

This Guideline has been formulated in accordance with the provisions of the Money Laundering Prevention Act-2012 (with amendment in 2015), Anti-Terrorism Act-2009 (with amendment in 2012 & 2013) and the Money Laundering & Terrorist Financing Risk Management Guideline issued by BFIU of Bangladesh Bank and is intended to ensure that all directors and employees of Prime Bank Limited such as to understand and comply with the requirements and obligations imposed on them.

All Directors, Senior Management and Employees of Prime Bank Limited have to comply with the instruction of this guideline as per laws of the land and it will applicable to all products or services offered by Prime Bank Limited.



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For Prime Bank Limited

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