





ANTI-MONEY LOUNDERING COMPLIANCE

In order to ensure the proper execution of Anti Money Laundering compliance, we have a Central Compliance Unit (CCU) and nominated officers in each Branch for analysis and control purpose. Central Compliance Unit (CCU) works directly under the Chief Executive Officer (CEO) of the Organization. CCU issues the instructions to be followed by the Head Office and the Branches. These instructions are prepared combining the issues related to monitoring of transactions, internal control, self-assessment report, policies and procedures from the point of preventing money laundering and terrorist financing. As per the instructions of Bangladesh Financial Intelligence Unit (BFIU), the Central Compliance Unit (CCU) of SIPLC is comprised of the following Personnel:

-  Maloy Kumar Saha-Chief Anti Money Laundering Compliance Officer (CAMLCO) and Chief of CCU
-  Pronab Kumar Saha-Member of CCU & Head of Underwriting Department
-  Tajul Islam-Member of CCU & Head of Claim & Re-Insurance Department
-  Engr Md Shakhawat Hossain-Member of CCU & Head of IT Department

Mr. Maloy Kumar Saha, CFO has been appointed as a Chief Anti Money Laundering Compliance Officer (CAMLCO) in our company. Similarly the senior underwriting officers of the branches have been appointed as a Branch Anti Money Laundering Compliance Officer (BAMLCO). CCU addresses the prevention of money laundering & terrorist financing activities under the Money Laundering Prevention Act-2012 and the Anti Terrorism Act-2013 (Amended). This includes an AML/CFT risk assessment and practices, procedures and controls for establishing business relationship, KYC procedures and ongoing transaction monitoring for detecting suspicious transactions/policy activity, regularly monitors and ensures reporting to BFIU Each BAMLCO has to prepare Self Assessment Report annually on the basis of BFIU's Master Circular 27 section 7.1 and as per section 1.4 has to organize semi-annual meeting and training for all the employees on AML and CFT. CCU has to analyze all the Self Assessment Report and provide the recommendations to the Managing Director and the Board of Directors of SIPLC.