

Bank of Bhutan Limited

Anti-Money Laundering and Countering the Financing of Terrorism Questionnaire

General Information											
1	Legal Name of the Institution	Bank of Bhutan Limited									
2	Registered Address	Corporate Head Office, Bank of Bhutan Limited, P.O No.102,Norzin Lam, Thim-Throm, Thimphu, Bhutan									
3	Swift Address/Website	BHUBBTBT www.bob.bt									
4	Registered Banking license Number and Date	2004569 4 th April,1991									
5	Is your institution listed on any stock exchange? If yes, which one?	Not listed									
6	List of Major Shareholders	<table border="1"> <thead> <tr> <th>Sl no</th> <th>Name</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Druk Holding and Investment</td> <td>80%</td> </tr> <tr> <td>2</td> <td>State Bank of India</td> <td>20%</td> </tr> </tbody> </table>	Sl no	Name	Percentage	1	Druk Holding and Investment	80%	2	State Bank of India	20%
Sl no	Name	Percentage									
1	Druk Holding and Investment	80%									
2	State Bank of India	20%									
7	Name of the Regulatory Authority	Royal Monetary Authority									
8	Please indicate Principal Product and Services offered to your client	<ul style="list-style-type: none"> ✓ Deposit and Lending ✓ Wire Transfer ✓ Trade Financing 									
9	Major Customer Base(Country(ies))	Bhutan									
10	Contact Person	Pem Gyem Manager, Compliance and AML/CFT Section									
11	Telephone Number	+975-02-334333, IP:-0011									
12	Email Address	pem.gyem@bob.bt									
13	Have the FI been fined or censured for breach of AML legislation? If yes, please specify.	No									

	General Information	
Name of the Board of Directors	Name	Designation
		Mr. Karma Yonten
	Mr.Baranchi Narayan Rath	General Manager(Credit) International Banking Group, State Bank of India, Non-Independent, Non-Executive Director
	Mr. Tshering Kezang	Former Auditor General, Non-Independent, Non-Executive Director
	Mr.Tshering Norbu	Chief Executive Officer, NANO, Independent, Non-Executive Director
	Ms. Choni Ome	Associate Director, Department of Investment, Druk Holding and Investments Limited, Non-independent, Non-Executive Director
	Mr. Dorji Kadin	Chief Executive Officer, Bank of Bhutan Limited
Name of the Top Management	Mr.Dorji Kadin	Chief Executive Officer, Bank of Bhutan Limited
	Mr.Tshering Tenzin	Director, Corporate Service Affairs
	Mr.Prem Bahadur Moktan	Director, Credit & Operations Department
	Mr.Tsewang Dorji	Director, ICT & Digital Banking Department
	Mr.Pasang Dorji	Chief, Corporate Services Division
	Mr.Sangam Chhetri	Chief, ICT & Digital Banking Division
	Ms.Upahar Subedi	Chief, Corporate Strategy Office
	Ms.Lhakey Choden Tshering	Chief, Banking Division
	Mr.Dasang Namgay	Chief, Finance Division
	Ms.Sonam Lhakey	Chief, Credit Division

ANTI-MONEY LAUNDERING & COMBATING FINANCING OF TERRORISM

QUESTIONNAIRE FOR CORRESPONDENT RELATIONSHIP

A. BASIC INFORMATION

- 1 Name of the Institution : Bank of Bhutan Limited
- 2 Registered Address : Corporate Head Office, Bank of Bhutan Limited,
P.O No.102, Norzin Lam, Thim-Throm, Thimphu, Bhutan
- 3 Website Address : www.bob.bt
- 4 Principal Business Activities : Commercial Bank
- 5 Regulatory Authority : Royal Monetary Authority
- 6 Operational Status : Active
 - Does your Bank maintain a physical presence in the licensing country? Yes No

B. OWNERSHIP / MANAGEMENT

- 1 Is your institution listed in any stock exchange? Yes No
If yes, which stock exchange?
- 2 If "No" to Q1, please provide a list of the major shareholders holding more than 10% shares in your institution.

SI no	Name	Percentage
1	Druk Holding and Investment	80%
2	State Bank of India	20%

C. ANTI-MONEY LAUNDERING AND TERRORIST FINANCING CONTROLS

Additional information to be incorporated at the end of the questionnaire if your answer is “no” to any of the following questions.

I. General AML & CFT Policies, Practices and Procedures:

- 1 Does your institution have policies and procedures approved by your institution’s board or senior management to prevent money laundering and combating terrorist financing? Yes No
- 2 Does your institution have a legal and regulatory compliance program that includes a designated officer that is responsible for coordinating and overseeing the AML/CFT framework? Yes No
- 3 Has your institution developed written policies documenting the processes to prevent, detect and report suspicious transactions? Yes No
- 4 Does your institution have a policy prohibiting accounts/relationships with shell banks? (*A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group.*) Yes No
- 5 Does your institution permit the opening of anonymous or numbered accounts by customers? Yes No
- 6 Does your institution have policies to reasonably ensure that they will not conduct transactions with or on behalf of shell banks through any of its accounts or products? Yes No
- 7 Does your institution have policies covering relationships with Politically Exposed Persons (PEP’s), their family and close associates? Yes No
- 8 Does your institution have policies and procedures that require keeping all the records related to customer identification and their transactions? Yes No

If “Yes”, for how long? Till the account is Active/Open for 10 years

II. Risk Assessment

- 1 Does your institution have a risk-based assessment of its customer base and their transactions? Yes No
- 2 Does your institution determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions for those that have reason(s) to pose a heightened risk of illicit activities at or through the FI? Yes No

III. Know Your Customer, Due Diligence and Enhanced Due Diligence

- 1 Has your institution implemented processes for the identification of Beneficial Ownership (those customers on whose behalf it maintains or operates accounts or conducts transactions)? Yes No
- 2 Does your institution have a requirement to collect information regarding its customers' business activities? Yes No
- 3 Does your institution have a process to review and, where appropriate, update customer information relating to high risk client information? Yes No
- 4 Does your institution have procedures to establish a record for each new customer noting their respective identification documents and 'Know Your Customer' information? Yes No
- 5 Does your institution complete a risk-based assessment to understand the normal and expected transactions of its customers? Yes No

IV. Reportable Transactions for Prevention and Detection of ML/TF

- 1 Does your institution have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities? Yes No

- 2 Where cash transaction reporting is mandatory, does your institution have procedures to identify transactions structured to avoid such obligations? Yes No
- 3 Does your institution screen customers and transactions against lists of persons, entities or countries issued by government/competent authorities? Yes No
- 4 Does your institution have policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in their countries of origin? Yes No

IV. Transaction Monitoring

- 1 Does your institution have a monitoring program for unusual and potentially suspicious activity that covers funds transfers and monetary instruments such as traveler’s checks, money orders, etc? Yes No

V. AML Training

- 1 Does your institution provide AML& CFT training to relevant employees of your organization? Yes No
- 2 Does your institution communicate new AML related laws or changes to existing AML related policies or practices to relevant employees? Yes No
- 3 Does your institution provide AML training to relevant third parties if they are employed to carry out some of the functions of your organization? Yes No

Space for additional information:

(Please indicate which question the information is referring to.)

.....

.....

.....

.....

D. GENERAL

Does the responses provide in this Declaration applies to the following entities?

- Head Office and all domestic branches
- Overseas branches
- Domestic subsidiaries
- Overseas subsidiaries

Yes No

Yes No

Yes No

Yes No

If the response to any of the above is "No", please provide a list of the branches and /or subsidiaries that are excluded, including the name of the institution, location and contact details.

I, the undersigned, confirm to the best of my knowledge that the information provided in this questionnaire is current, accurate and representative of the anti-money laundering and anti-terrorist financing policies and procedures that are established in my institution.

I also confirm that I am authorized to complete this questionnaire on behalf of my institution.

Signature :



Name :

Pem Gyem

Designation :

Manager, Compliance and AML/CFT Section

Date :

26th July, 2023

Contact No :

+975-02-334333

Email :

pem.gyem@bob.bt

