

ANTI – MONEY LAUNDERING AND ANTI – TERRORISM FINANCING RISK SYSTEM (SARLAFT)

BANCO DE COMERCIO EXTERIOR DE COLOMBIA S. A. – BANCOLDEx is a Colombian corporation, incorporated as a mixed economy stock company of the national state level, organized as a banking credit entity subject to the control and surveillance of the Financial Superintendence of Colombia.

BANCOLDEx has a special risk management system that is focused on prevent and combat money laundering, terrorism financing and proliferation of weapons of mass destruction; this system is called “SARLAFT” (*Sistema de Administración de Riesgos de Lavado de Activos y de Financiación del Terrorismo*). BANCOLDEx’S SARLAFT fulfills the national and international legal and operational requirements, such as Decree 663/1993 (Colombian Financial Statute), Basic Legal Circular Letter N° 029/2014, issued by the Financial Superintendence of Colombia, and several recommendations of FAFT (Financial Action Task Force).

BANCOLDEx’S SARLAFT CODE and BANCOLDEx’S CODE OF ETHICS include several policies, procedures and controls which main objective is to prevent the use of Bancoldex for illicit purposes and financial crimes such as money laundering, terrorism financing and proliferation of weapons of mass destruction. BANCOLDEx’S BOARD OF DIRECTORS approved above documents that are mandatory for all the organization (front, middle and back employees). In addition, BANCOLDEx’S SARLAFT CODE establishes policies, instruments and mechanisms about know your customer (KYC) due diligence, market segments, transaction monitoring, employee training, role of the Compliance Officer, reports to the Board of Directors, independent testing and suspicious activities reports.

BANCOLDEx’S KNOW YOUR CUSTOMER DUE DILIGENCE is addressed to identify the profile and economic activities of each customer, supplier, employee and counterparty. This procedure is based on a strictly analysis of formats and specific documentation, which leads to determine the reasonability of the proposed operations according with the customer profile.

KNOW YOUR CUSTOMER DUE DILIGENCE includes procedures for custody and updating information, according to Colombian and international regulation. This procedure is also committed to fulfill the anti – money laundering and anti – terrorism financing guidelines and orders issued by the United Nations and OFAC about economic sanctions programs, against certain individuals, entities and countries.

It is important to highlight that BANCOLDEx has never been indicted, prosecuted or condemned for money laundering, terrorism financing and proliferation of weapons of mass destruction offenses or crimes.

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