

Measures against Money Laundering and financing of Terrorism

Ringkjøbing Landbobank is a bank operating in Denmark under the supervision of the Danish Financial Supervisory Authority (the FSA) a government agency under the Danish Ministry of Economic and Business Affairs. The FSA supervises that all Danish banks comply with current legislation. Additional information about the FSA is available at the website www.finstilsynet.dk.

Ringkjøbing Landbobank is a Public Limited Company listed at the Copenhagen Stock Exchange. The bank has no branches or subsidiaries abroad.

Danish banks are subject to consolidated Act. No. 353 of 20 April 2012 on Measures to Prevent Money Laundering and Financing of Terrorism. The Act is based on the EU Directive on prevention of the use of the financial system for the purpose of money laundering.

Further Danish banks are subject to EU Regulation No. 1781/2006 regarding information on the payer accompanying transfers of funds, transposition of the Special Recommendation VII on “wire transfers” (SR VII) of the Financial Action Task Force on Money Laundering – into Community legislation.

Denmark is a member of FATF – the Financial Action Task Force on Money Laundering – and complies with FATF’s 40 recommendations. More information about Denmark’s FATF membership is available at www.fatf-gafi.org

Definition

According to part 2 of Consolidated Act No. 353 of 20 April 2012 on Measures to Prevent Money Laundering and Financing of Terrorism, money laundering is defined as

- unlawfully to accept or acquire for oneself or others a share in profits, which are obtained by a punishable violation of the law,
- unlawfully to conceal, keep, transport, assist in disposal or in a similar manner subsequently serve to ensure, for the benefit of another person, the profits of a punishable violation of the law, or
- attempting or participating in such actions

Know your customer

Ringkjøbing Landbobank requires identification from all customers with whom a business relationship is established, in accordance with the Consolidated Act on Measures to Prevent Money Laundering and Financing of Terrorism.

To the extent that transactions involve non-regular customers, Ringkjøbing Landbobank requires identification as regards any transaction involving amounts equal to EUR 1,000 or above.

Information about the senders of money transfers is provided in accordance with EU Regulation No.1781/2006.

Identification is required whenever there is a suspicion that the transaction is associated with money laundering or the financing of terrorism.

Suspicion

If there is suspicion that a transaction is associated with money laundering or the financing of terrorism, Ringkjøbing Landbobank will make detailed enquiries. If the suspicion of money laundering /illegals continues, as a rule the transaction will be suspended and reporting will be effected to the Public Prosecutor for Serious Economic Crime. If the suspicion of financing of terrorism cannot be disproved, the transaction will be suspended and reporting will be effected to the Public Prosecutor for Serious Economic Crime.

Internal guidelines and training of employees

Ringkjøbing Landbobank's internal procedures ensure that all employees comply with the above statutory provision. Moreover, Ringkjøbing Landbobank's training program ensures that all employees review the money laundering and terrorism financing rules regularly.

Alert lists

Through the Danish Bankers' Association, the Public Prosecutor for Serious Economic Crime publishes and distributes updated alert list to all Danish banks. These alert lists contain information about names of individuals, who are suspected in connection with acts of terrorism.

Ringkjøbing Landbobank compares these lists with the Bank's customer databases and effects reporting in the event that any issues give rise thereto.

Money transfers are scanned against a number of international anti-terror lists – among those the EU Terror List and OFAC Blocked countries.

Co-operation with other financial institutions

Ringkjøbing Landbobank only provides banking services to financial institutions with a "physical presence".

Your contact

For further information, please contact

- Bettina Thomsen Bagger
- Head of administration / Compliance officer AML
- Tel. +45 76241307
- E-mail: bt@landbobanken.dk