The Dexia Group (Dexia SA and its branches, subsidiaries and other associated companies, hereinafter called Dexia) formally undertakes to participate in the initiatives taken at an international level in the fight against money laundering and terrorism financing.

At its registered office in Brussels, Belgium, Dexia is subject to supervision by the National Bank of Belgium and the Financial Services & Markets Authority. The main banking entity, Dexia Crédit Local, is located in Paris and is subject to the local supervisory authority, which is the “Autorité de Contrôle Prudentiel”.

The Belgium and French supervisory authorities require that the main entities of Dexia apply national Laws and Regulations and impose them on their branches, subsidiaries and associated companies.

Belgium and France are members of the Financial Action Task Force (GAFI-FATF). In those countries, money laundering and terrorism financing are considered as a breach of the Law.

Dexia has designed and implemented a programme to fight money laundering and the financing of terrorism based on international standards, inter alia the FATF recommendations and guidelines issued by the Wolfsberg Group and the Basel Committee.

Within the specific context of the prevention of terrorism financing, Dexia establishes lists based on those provided by the European Union, the US Office of Foreign Assets Control (OFAC), Central Banks, the United Nations, etc., and ensures that client files and payments are checked accordingly.

The principles and directives included in these documents constitute the minimum conditions to be fulfilled by all Dexia entities, in particular:

- Developing and maintaining an appropriate and operational “compliance” structure
- Adopting appropriate AML/CTF procedures
- Applying international KYC (Know Your Customer) standards
- Refusing any link with "shell banks"
- Organising the appropriate training for employees and ongoing training programmes
- Implementing surveillance systems adapted to the type of risk (risk-based approach)
- Applying the appropriate audit controls on the AML/CTF framework
Organising the due cooperation with the supervisory and judicial authorities.

These principles demonstrate the Dexia Group commitment to the fight against money laundering and the financing of terrorism.

If you have any questions on this subject, do not hesitate to contact:

Reviewed: October, 8, 2012
Michèle Colin
Chief Compliance Officer Dexia Group
email: michele.colin@dexia.com