



Group

GENERAL PRINCIPLES IN THE FIGHT AGAINST MONEY LAUNDERING AND THE FINANCING OF TERRORISM

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, terrorism and other criminal activities.

At its registered office in Brussels, Belgium, Dexia is subject to supervision by the Belgian Banking, Finance and Insurance Commission. The four main banking entities are located in Brussels, Paris, Luxembourg and Istanbul, and are subject to their local supervisory authority.

DEXIA SA			
Banking, Finance and Insurance Commission (Brussels, Belgium)			
Dexia Bank Belgium	Dexia Crédit Local	Dexia Banque Internationale à Luxembourg	Denizbank
Banking, Finance and Insurance Commission (Brussels, Belgium)	Banking Commission (Paris, France)	Financial Sector Supervisory Commission (Luxembourg)	Banking Regulation and Supervision and Agency (Ankara, Turkey)

The four 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, France, Luxembourg and Turkey are in the Financial Action Task Force GAFI-FATF). In those countries, money laundering is considered 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 40 FATF recommendations, the “Wolfsberg Global AML Guidelines for Private Banking”, the “Wolfsberg AML Principles for Correspondent Banking”, the Basle Committee on

Banking Supervision – “Customer Due Diligence for Banks” or “Consolidated KYC Risk Management”.

Within the precise context of preventing the financing of terrorism, 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 are checked regularly.

Dexia applies the eight special FATF recommendations aimed at combating the financing of terrorism as well as the “Wolfsberg Statement” in relation to suppression of the financing of terrorism.

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

- Having an appropriate and operational “compliance” structure
- Adopting appropriate anti-money laundering procedures
- Applying international KYC (Know Your Customer) standards
- Not maintaining 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)
- Implementing an audit function to test the efficiency of systems
- Regularly establishing internal and external audit reports
- Organising cooperation with the legal and supervisory authorities.

These aspects demonstrate the desire of the function within the Dexia Group to maintain the priority of the fight against money laundering and the financing of terrorism.

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

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