

Customer Acceptance policy

Cb policy for acceptance of customers takes into consideration all factors related to the customer, his activity, his related accounts, and any other relevant indicators. The policy includes adequate description of customers in accordance to their associated risk.

Due Diligence requirements

1- General Rules

- 1/1 Cb does not open accounts or deal with customers of un-known identity or have fictitious or unreal names.
- 1/2 Staff should identify and verify the customer's and actual beneficiary's identity whether the customer is a natural or juridical person.
- 1/3 Staff should apply due diligence procedures for customers and actual beneficiaries in the following cases:
 - a- Establishing continuous business relationship with new customers.
 - b- Making a casual transactions (or several transactions that seem to be related) for an amount exceeding (QR 75,000) or its equivalent in foreign currencies.
 - c- In case the Bank has any suspicion in respect of accuracy or adequacy of the information obtained in relation to the customer's identity.
- 1/4 The Bank should not enter into a business relationship or execute any transactions before applying due diligence procedures stipulated in these instructions.
- 1/5 The Bank may postpone the verification of the customer's identity until after the establishment of the business relationship provided that the verification should happen as soon as possible and that this postponement is necessary for the business requirement, and provided there is control on the risk of Money Laundering and Terrorism Financing.
- 1/6 In case the Bank enters in a business relationship with the customer and could not complete the verification procedures, it should terminate this relationship and consider notifying the Financial Information Unit immediately as stipulated in the item (Seventh).

- 1/7 The Bank should update the customer's identification information periodically and every 5 years at the maximum, taking into consideration the customer's risk level, and in the event of any doubt about the identity information or about the customer himself. The Bank should obtain a declaration from the customer determining the actual beneficiary and informing the Bank of any change in his personal data, and an undertaking that he shall provide the Bank with the relevant supporting documents.
- 1/8. The Bank shall not enter into any correspondent banking relationship with any shell bank. In addition, the Bank should not enter into a correspondent banking relationship or execute any transactions before applying due diligence procedures stipulated in the AML manual..