

# BURGAN BANK: Economic Sanctions Exposure Statement



Burgan Bank (K.P.S.C.) and its subsidiaries (collectively known as the “Burgan Bank Group” or the “Group”) are committed to complying with the Sanctions laws and regulations of the State of Kuwait, the United Nations, the European Union, the United States, and the United Kingdom, as well as other applicable sanctions laws and regulations in the jurisdictions in which Burgan Bank Group operates.

Burgan Bank Group has zero tolerance for facilitation, aiding or abetting of any form of criminal activity, and strictly prohibits the entry into any transaction or business arrangement that enables any person (including any government, entity or individual) to evade or circumvent the aforementioned sanctions laws and regulations.

Burgan Bank Group has in-place minimum standards in which it complies with:

- **Adopting a Continuous Screening Process;** the Group must screen all Customers’ names and transactions against the aforementioned sanctions programs issued lists.
- **Implementing a Zero Tolerance Sanctions Exposure Policy;** the Group is to refrain from operating, conducting business activity, and/or facilitating any business transactions with an economic sanctions’ exposure.
- **Defining Prohibited Business Activities;** the Group is to prohibit the processing/dealing directly or indirectly with any sanctioned individual, entity, and/or country/jurisdiction.
- **Restricting Prohibited Products & Services;** the Group must refrain from providing listed prohibited products and services defined within the aforementioned sanctions programs.
- **Investigating True Matches;** the Group must investigate all true matches alerts filtered through its Sanctions Monitoring Systems and conduct the necessary due diligence requirements to eliminate any economic sanctions’ exposures.

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- **Rejecting/Blocking Transactions Exposed to the Sanctions Programs;** the Group must reject or block any transaction that might breach the aforementioned sanctions programs.
- **Reporting Transactions that Breaches the Sanctions Programs;** the Group is to report any breaches to any of the aforementioned sanctions programs to the relevant authorities in each of the entities' jurisdiction.

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