

Credit Corp Group - AML/CTF Group Statement

Overview

The Credit Corp Group – AML/CTF Group Statement (the ‘Statement’) sets out the Credit Corp group of company’s (collectively ‘CCG’) core principles in the identification, mitigation and management of the risk that our products or services may be used to facilitate money laundering or terrorist financing.

Credit Corp is committed to conducting its business in accordance with all applicable laws and regulations maintaining its reputation as a compliance leader within the industry.

This Statement is applicable to all relevant subsidiaries of Credit Corp Group Limited ACN 092 697 151 (‘CCG’) irrespective of geographic location. Where the laws of a particular jurisdiction are of a higher standard than those prescribed in the *Australian Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (the ‘Act’) then the higher standard is to be applied in such jurisdiction.

The principles in this Statement are to be read in conjunction with each entity’s Anti-Money Laundering and Counter Terrorism Financing Program and Anti-Money Laundering and Counter Terrorism Financing Reference Manual.

Principles

CCG is committed to the detection, deterrence and disruption of money laundering/ financing of terrorism and other serious financial crimes.

In accordance with this statement CCG:

- complies with the relevant AML/CTF legislation of each country we operate in;
- has in place an AML/CTF Program for each entity providing designated services;
- has appointed an AML/CTF Compliance Officer;
- has adopted a risk based preventative approach implementing practices to identify manage and mitigate the risk of money laundering and terrorism financing;
- conducts customer identification and verification activities in proportion to the risk presented by individual customers;
- provides products and services for legitimate purposes only to customers whose identity it can reasonably ascertain;
- conducts monitoring activities for the detection of potentially suspicious activities and reports such activity as required by the relevant anti-money laundering regulators;
- conducts appropriate risk based employee due diligence; and
- trains its staff in relation to money laundering and terrorism financing risk and our obligations under the relevant laws.

Risk Based Approach

CCG have a “low” tolerance for AML/CTF risk and complete ongoing risk assessments on the products and services offered by the group to ensure that they operate in line with the risk tolerance as set by the Board. The risk assessments form part of the AML/CTF Program(s).

Customer Due Diligence

CCG have implemented policies and procedures relevant to the jurisdictions in which we operate to establish and verify the identity of customers who wish to obtain our products and services. Each entity's AML/CTF Program as well as supporting policies and documentation include procedures for:

- non-face-to-face verification of identity using reliable independent source documents, data or information;
- identification of sanctioned individuals or individuals who are residents in a sanctioned country;
- enhanced due diligence for customers assessed as "higher risk", including Politically Exposed Persons and sanctioned customers;
- senior management review of customers deemed "higher risk";

Monitoring and Reporting

CCG has implemented customer and transaction monitoring processes to ensure that any suspicious matters are escalated for review by the AML/CTF Compliance Officer and are reported to the relevant regulator in compliance with the obligations under relevant legislation.

Training and Awareness

CCG have implemented mandatory compliance training for all staff involved in the provision of designated services. This training is completed at the commencement of employment and annually thereafter.

Record Retention

CCG retains all relevant identification and transaction records for the required periods of time in line with requirements under the AML/CTF Act or other applicable laws, legislation or regulation.

Independent Review of the AML/CTF Program(s)

CCG's AML/CTF Programs are independently reviewed at least as frequently as required by the relevant legislation AML/CTF legislation.