

**RESCUE & SUPPORT THE HELPLESS
FOUNDATION**

(RESH)



**ANTI-MONEY LAUNDERING &
COMBATING THE FINANCING OF
TERRORISM POLICY**

2025

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POLICY

The Anti-Money Laundering & Combating the Financing of Terrorism Policy ("AMF/CFT Policy") sets out the guidelines for Resh Foundations' compliance with AML/CFT obligations under the law, as well as regulatory directives, and actively prevents any transaction that facilitates criminal activities.

1.1 1.1 Description:

Money laundering and financing terrorism are financial crimes with economic effects. It requires an underlying primary profit-making crime, such as corruption, drug trafficking, market manipulation, fraud, or tax evasion, with the intent to conceal the proceeds of the crime and further the criminal enterprise. AML/CFT compliance programme helps mitigate the adverse effects of criminal economic activity and promote integrity and stability in financial markets. It is also critical to preserving Neem's Foundations' integrity, reputation, and operational efficiency.

Definitions:

Money Laundering – Money laundering (ML) has been defined as the process whereby criminals attempt to conceal the illegal origin and/or illegitimate ownership of property and assets that are the proceeds of their criminal activities. It is, thus, a derivative crime (Central Bank of Nigeria Manual)

Terrorism Financing – includes both legitimate and illegitimate money, characterised by concealment of the origin or intended criminal use of the funds.

Know Your Clients – This entails obtaining and verifying identities, preserving records of, and making mandatory disclosures of transactions to authorised statutory bodies.

Customer Due Diligence – This covers steps taken by Resh Foundation to identify its clients and validate their identities

Nigeria Financial Intelligence Unit – The Nigerian arm of the global Financial Intelligence Unit (FIU)

Politically Exposed Persons – Individuals who are or have been entrusted with prominent public functions in any country; generally presenting a higher risk for potential involvement in bribery and corruption by virtue of their position and the influence that they may hold

1.2 1.2. PURPOSE:

- The purpose of this Policy manual is to:
- Guide the standards of conduct and practice that must be followed in implementing the Know Your Customer (KYC) and Due Diligence (DD) requirements of the Resh Foundation.
- Protect the Company against fraud, reputational, and other financial market risks ▪
Minimise the risks faced by Resh Foundation from the proceeds of crime

Protect the integrity of Resh Foundation against all forms of abuse, fraud, and unfair practices

1.3 1.3. POLICY STATEMENT:

The following statements shall guide the principles and procedures for the AML/CFT compliance programme.

Resh Foundation shall:

- Formulate and implement internal controls and other procedures that will deter criminals from using its facilities for money laundering and terrorist financing, and to ensure that its obligations under subsisting laws and Regulations are met
- Designate an AML/CFT Compliance Officer at the Management level, with the relevant competence, authority, and independence to implement the institution's AML/CFT compliance programme.
- Comply with the requirements of the Money Laundering (Prohibition) Act, 2011 (as amended), Terrorism (Prevention) Act, 2011 (as amended), and Terrorism Prevention (Freezing of International Terrorists' Funds and other Related Measures) Regulations 2013, including related laws and Regulations.
- Comply promptly with all the requests made pursuant to subsisting laws and Regulations, and shall provide relevant information to the Nigerian Financial Intelligence Unit (NFIU), Economic and Financial Crimes Commission (EFCC), and other relevant law enforcement agencies on AML/CFT matters.
- Identify and report to the NFIU, during its business, any suspicious transactions derived from the criminal activities defined in AML/CFT SEC Regulations.
- Ensure the implementation of the requirements of the AML/CFT Act is not inhibited through Chibuzo Chinyere Foundations' Confidentiality Agreement or Policy.
- Exit relationships that pose heightened money laundering risks to RESH Foundation
- Effectively communicate this Policy to raise staff awareness of AML/CFT issues.

1.4 1.4. KNOW YOUR CUSTOMER (KYC)

KYC is the due diligence That Organisations and other regulated companies must perform to identify their clients and ascertain relevant information before carrying out any financial business with them. A client, for the KYC policy, is defined as:

An entity that has a business relationship with Resh Foundation

Any entity connected with a financial transaction that can pose a significant reputational or other risk to the Resh Foundation. Specifically, Resh Foundation KYC policies and procedures emphasise the following:

- Obtaining the necessary documents and information from every client (anyone for whom the RESH Foundation receives money to provide a business)
- Obligation to report to the regulatory authorities on suspicious transactions, which may ultimately have a bearing on money laundering activities
- Updating client information as frequently as practicable
- Identifying the client as well as their beneficial owners and verifying such client's identity using reliable, independent source documents, data, or information
- Independent verification of the legal status of incorporated entities and sole proprietorships with the Corporate Affairs Commission, in writing
- Refusal to transact business with "shell companies" as described under the International Conventions
- Performing enhanced due diligence for higher risk clients, business relationships, or transactions, including: Politically Exposed Persons (PEP), cross-border transactions and business relationships, any other businesses, activities, or professions as may be prescribed by regulatory, supervisory, and competent authorities

1.4.1 RECORD KEEPING AND RETENTION REQUIREMENTS:

The Resh Foundation shall maintain all necessary records of transactions, both domestic and international, for at least five (5) years after the completion of the transactions or such a longer period as may be required by the EFCC or NFIU. Records of all suspicious transactions shall be kept for the same period.

1.4.2 REQUESTS FOR AML RECORDS BY REGULATORY AND LAW ENFORCEMENT AGENCIES:

Upon request by a regulatory or law enforcement agency, Resh Foundation shall make available records related to AML/CFT compliance or its clients as soon as possible from the date of the request.

1.4.3 TRANSACTION REPORTING:

The Resh Foundation shall exercise due diligence in identifying and reporting suspicious transactions. Suspicious transactions shall include:

- Transactions that are structured to avoid reporting and record-keeping requirements;
- Altered or false identification or inconsistent information, or any transaction involving criminal activity in Chibuzo Chinyere Foundation's view;
- An entity that belongs to a person or organisation considered a terrorist;

- Resh Foundation shall ensure the timely and accurate rendition of all AML/CFT returns as specified in the AML/CFT Rules and Regulations, as well as other relevant Regulations/Acts/Guidelines/Circulars that may be issued from time to time by various government agencies.

1.4.4 AWARENESS AND TRAINING:

The Resh Foundation shall create awareness among its employees on AML/CFT through a robust training program that includes formal courses, workshops, and newsletters. Such training shall incorporate current developments and changes to relevant guidelines as well as internal Policies, procedures, processes, and monitoring systems.

The Resh Foundation shall also utilise other avenues, such as emails, display screens, and posters, to disseminate compliance issues arising from new rules and regulations to all Staff members.

1.4.5 POLITICALLY EXPOSED PERSONS (PEPs):

Business relationships with family members or close associates of PEPs involve reputation risks similar to those of PEPs themselves. Resh Foundation shall evaluate the risks to its operations when dealing with PEPs. The following factors shall guide the identification of PEPs' risk characteristics:

- Nature of the client and the client's businesses - The source of the client's wealth, the nature of the client's business, and the extent to which the client's business history presents an increased risk for money-laundering and terrorist financing;
- Purpose and activity – The size, purpose, and services involved in the relationship;
- Relationship – The nature and duration of Chibuzo Chinyere Foundation's relationship with the client.
- Client's corporate structure;
- Public information – Information is known or reasonably available to the Resh Foundation about the client.

1.5 RESPONSIBILITIES:

1.5.1 Board of Directors:

The roles and responsibilities of the Board of Directors with respect to AML/CFT compliance include, but are not limited to

- Ensuring that a comprehensive operational AML/CFT Compliance Policy is formulated by management;
- Ratifying the AML/CFT Compliance Policy as approved by the Board Regulation and Risk Management Committee (BRRMC).

- Decision-making based on quarterly reports received on AML/CFT matters, Board Regulation, and Risk Management Committee (BRRMC). BRRMC is tasked with the responsibility of:
 - Approving the AML/CFT Compliance Policy;
 - Reviewing all periodic reports on AML/CFT matters;
 - Ensuring that Management forwards all required periodic reports to the relevant regulatory authorities;
 - Providing guidelines regarding the management of AML/CFT compliance risks.

1.5.2 The Executive Committee (ExCo):

Risk ExCo-Risk responsibilities would include the following:

- Setting the tone from the top in enforcing and fostering an open and receptive attitude towards compliance
- Ensuring that adequate controls are in place to mitigate the identified compliance risks
- Ensuring sufficient resources and support for the Compliance & Risk Management Group (CRG) to carry out its functions
- Encouraging active cooperation and feedback among all Chibuzo Chinyere Foundations staff by creating open lines of communication with the Compliance Officer and Audit Officer

1.5.3 Group Head, CRG:

The duties of the Group Head, CRG in Resh Foundation include:

- Developing an AML/CFT Compliance Programme;
- Informing ExCo-Risk of AML/CFT compliance efforts, compliance failures, and the status of corrective actions;
- Ensuring implementation of Board decisions on compliance matters;
- Ensuring that regulatory changes are highlighted to ExCo-Risk and effectively implemented by Chibuzo Chinyere Foundation;
- Ensuring that compliance requirements are integrated into the day-to-day activities of Resh Foundation and that processes are efficient and in accordance with applicable laws and policies;
- Coordinating the development of staff in AML/CFT awareness, detection methods, and reporting requirements.

1.5.4 Compliance Officer:

The duties of the Compliance Officer of Resh Foundation include:

- Coordinating and monitoring day-to-day compliance with applicable money laundering laws and regulations;
- Monitoring transactions to detect unusual suspicious activities;
- Prompt preparation and delivery of all relevant returns to the regulatory bodies in line with EFCC and NFIU Rules and Regulations;
- Communicating AML/CFT issues to all stakeholders.

1.5.5 Internal Auditor:

The duties of the Internal Auditor of Resh Foundation include:

- Incorporating compliance testing in their regular audit program;
- Reporting on results of the independent testing to the Board through the MD/CEO, as well as the Audit Committee;
- Carrying out an independent review of this Policy and assuring the Board, Audit Committee, and Management.

1.5.6 All Staff Members:

The duties of All Staff Members of Resh Foundation include:

- Familiarising themselves with guidelines, policies, and best practices relating to their respective areas of responsibility.
- Implementing measures and approaches diligently and to the best of their abilities; and
- Reporting any legal violations or other forms of misconduct in accordance with Chibuzo Chinyere Foundation's Policies and Procedures

1.6 SCOPE:

This Policy Manual applies to the Resh Foundation and its Board of Directors, Management, and Staff with respect to compliance with rules and regulations that govern its operations. Specifically, the AML/CFT Compliance Procedures shall be incorporated into the operations of Communication, Business Origination, as well as any other relevant Groups in Resh Foundations Foundation.

1.7 CONSEQUENCES:

A breach of the anti-money laundering and combating the financing of terrorism laws is a serious offence and could result in lengthy investigations, significant fines, and criminal sanctions (including imprisonment of employees)

1.8 REFERENCES:

This Policy is in line with the requirements of the Anti-Money Laundering and Combating the Financing of Terrorism Policy (AML/CFT).