



Financial Institution Name: United Gulf Bank B.S.C. (Closed)
 Location (Country) : Kingdom of Bahrain

The questionnaire is required to be answered on a Legal Entity (LE) Level. The Financial Institution should answer the questionnaire at the legal entity level including any branches for which the client base, products and control model are materially similar to the LE Head Office. This questionnaire should not cover more than one LE. Each question in the CBDDQ will need to be addressed from the perspective of the LE and on behalf of all of its branches. If a response for the LE differs for one of its branches, this needs to be highlighted and details regarding this difference captured at the end of each sub-section. If a branch's business activity (products offered, client base etc.) is materially different than its Entity Head Office, a separate questionnaire can be completed for that branch.

No #	Question	Answer
1. ENTITY & OWNERSHIP		
1	Full Legal Name	United Gulf Bank B.S.C. (Closed)
2	Append a list of foreign branches which are covered by this questionnaire	NIL
3	Full Legal (Registered) Address	Bldg. 440, Road 1705, Block 317, Diplomatic Area – Manama, Kingdom of Bahrain
4	Full Primary Business Address (if different from above)	NIL
5	Date of Entity incorporation/establishment	14 June 1980
6	Select type of ownership and append an ownership chart if available	
6 a	Publicly Traded (25% of shares publicly traded)	No
6 a1	If Y, indicate the exchange traded on and ticker symbol	
6 b	Member Owned/Mutual	Yes
6 c	Government or State Owned by 25% or more	No
6 d	Privately Owned	Yes
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	Immediate Parent - Burgan Bank K.P.S.C. - 100%
7	% of the Entity's total shares composed of bearer shares	0%
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL)?	Yes
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	UGB is licensed as a wholesale bank by the Central Bank of Bahrain (CBB). The bank is not dealing with domestic customers UGB can deal in unlimited amounts for non-residents. For residents of Bahrain wholesale transactions are defined in terms of transaction size (broadly, BD 7 million or more for a credit or deposit transaction, and US\$ 100,000 or more for an investment transaction).
9	Does the Bank have a Virtual Bank License or provide services only through online channels?	No
10	Name of primary financial regulator/supervisory authority	Central Bank of Bahrain
11	Provide Legal Entity Identifier (LEI) if available	UGB LEI: 549300S5Y3SCQM7YP79
12	Provide the full legal name of the ultimate parent (if different from the Entity completing the DDQ)	Ultimate Parent - Kuwait Projects Company (Holding) (K.S.C.P) Burgan Bank K.P.S.C.

13	Jurisdiction of licensing authority and regulator of ultimate parent	Central Bank of Kuwait & Capital Market Authority , Kuwait
14	Select the business areas applicable to the Entity	
14 a	Retail Banking	No
14 b	Private Banking	No
14 c	Commercial Banking	Yes
14 d	Transactional Banking	Yes
14 e	Investment Banking	Yes
14 f	Financial Markets Trading	Yes
14 g	Securities Services/Custody	Yes
14 h	Broker/Dealer	Yes
14 i	Multilateral Development Bank	No
14 j	Wealth Management	No
14 k	Other (please explain)	
15	Does the Entity have a significant (10% or more) portfolio of non-resident customers or does it derive more than 10% of its revenue from non-resident customers? (Non-resident means customers primarily resident in a different jurisdiction to the location where bank services are provided)	Yes
15 a	If Y, provide the top five countries where the non-resident customers are located.	The total non-reident customer is 99%. Under the terms of its wholesale license, UGB cannot deal with residents in Bahrain. With the exception of 1 out of 38 customers, all the rest are non-resident. Under the rules of the CBB, all non-residents are subject to EDD. Countries: Kuwait, Cayman Islands, Netherlands, USA
16	Select the closest value:	
16 a	Number of employees	1-50
16 b	Total Assets	Greater than \$500 million
17	Confirm that all responses provided in the above Section are representative of all the LE's branches.	No branches
17 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	NA as UGB has no branches
18	If appropriate, provide any additional information/context to the answers in this section.	NA as UGB has no branches
2. PRODUCTS & SERVICES		
19	Does the Entity offer the following products and services:	
19 a	Correspondent Banking	No
19 a1	If Y	
19 a1a	Does the Entity offer Correspondent Banking services to domestic banks?	No
19 a1b	Does the Entity allow domestic bank clients to provide downstream relationships?	No
19 a1c	Does the Entity have processes and procedures in place to identify downstream relationships with domestic banks?	No
19 a1d	Does the Entity offer Correspondent Banking services to foreign banks?	No
19 a1e	Does the Entity allow downstream relationships with foreign banks?	No
19 a1f	Does the Entity have processes and procedures in place to identify downstream relationships with foreign banks?	No
19 a1g	Does the Entity offer Correspondent Banking services to regulated Money Services Businesses (MSBs)/Money Value Transfer Services (MVTs)?	No
19 a1h	Does the Entity allow downstream relationships with MSBs, MVTs, or Payment Service Provider (PSPs)?	
19 a1h1	MSBs	No
19 a1h2	MVTs	No
19 a1h3	PSPs	No



19 a1i	Does the Entity have processes and procedures in place to identify downstream relationships with MSBs /MVTs/PSPs?	No
19 b	Cross-Border Bulk Cash Delivery	No
19 c	Cross-Border Remittances	No
19 d	Domestic Bulk Cash Delivery	No
19 e	Hold Mail	No
19 f	International Cash Letter	No
19 g	Low Price Securities	No
19 h	Payable Through Accounts	No
19 i	Payment services to non-bank entities who may then offer third party payment services to their customers?	No
19 i1	If Y , please select all that apply below?	
19 i2	Third Party Payment Service Providers	No
19 i3	Virtual Asset Service Providers (VASPs)	No
19 i4	eCommerce Platforms	No
19 i5	Other - Please explain	NIL
19 j	Private Banking	No
19 k	Remote Deposit Capture (RDC)	No
19 l	Sponsoring Private ATMs	No
19 m	Stored Value Instruments	No
19 n	Trade Finance	No
19 o	Virtual Assets	No
19 p	For each of the following please state whether you offer the service to walk-in customers and if so, the applicable level of due diligence:	
19 p1	Check cashing service	No
19 p1a	If yes, state the applicable level of due diligence	Please select
19 p2	Wire transfers	Yes
19 p2a	If yes, state the applicable level of due diligence	Due diligence
19 p3	Foreign currency conversion	Yes
19 p3a	If yes, state the applicable level of due diligence	Due diligence
19 p4	Sale of Monetary Instruments	No
19 p4a	If yes, state the applicable level of due diligence	Please select
19 p5	If you offer other services to walk-in customers please provide more detail here, including describing the level of due diligence.	Not applicable
19 q	Other high-risk products and services identified by the Entity (please specify)	Not applicable
20	Confirm that all responses provided in the above Section are representative of all the LE's branches.	No branches
20 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
21	If appropriate, provide any additional information/context to the answers in this section.	
3. AML, CTF & SANCTIONS PROGRAMME		
22	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
22 a	Appointed Officer with sufficient	Yes
22 b	Adverse Information Screening	Yes
22 c	Beneficial Ownership	Yes
22 d	Cash Reporting	Not applicable UGB does not transact in cash
22 e	CDD	Yes
22 f	EDD	Yes
22 g	Independent Testing	Yes
22 h	Periodic Review	Yes
22 i	Policies and Procedures	Yes
22 j	PEP Screening	Yes
22 k	Risk Assessment	Yes
22 l	Sanctions	Yes

22 m	Suspicious Activity Reporting	Yes
22 n	Training and Education	Yes
22 o	Transaction Monitoring	Yes
23	How many full time employees are in the Entity's AML, CTF & Sanctions Compliance Department?	1-10
24	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee? If N, describe your practice in Question 29.	Yes Compliance team are as following: 1. Head of Compliance and MLRO . Ms. Deepa Chandrasekhar , 3. Deputy MRLO . Mr. Abbas Al Tooq, 3. Senior Officer . Mrs. Batool A. Hussain. UGB has only one branch and a total no. of 37 employees , the number of staff in the Compliance department are commensurate with the size and activity of the Bank.
25	Does the Board receive, assess, and challenge regular reporting on the status of the AML, CTF, & Sanctions programme?	Yes
26	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	No
26 a	If Y, provide further details	
27	Does the entity have a whistleblower policy?	Yes
28	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
28 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
29	If appropriate, provide any additional information/context to the answers in this section.	
4. ANTI BRIBERY & CORRUPTION		
30	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to reasonably prevent, detect and report bribery and corruption?	Yes
31	Does the Entity have an enterprise wide programme that sets minimum ABC standards?	Yes
32	Has the Entity appointed a designated officer or officers with sufficient experience/expertise responsible for coordinating the ABC programme?	Yes
33	Does the Entity have adequate staff with appropriate levels of experience/expertise to implement the ABC programme?	Yes
34	Is the Entity's ABC programme applicable to:	Not Applicable
35	Does the Entity have a global ABC policy that:	Global policy is not applicable as UGB
35 a	Prohibits the giving and receiving of bribes? This includes promising, offering, giving, solicitation or receiving of anything of value, directly or indirectly, if improperly intended to influence action or obtain an advantage.	Yes, as per the code of conduct policy , Global policy is not applicable as UGB has no branches
35 b	Includes enhanced requirements regarding interaction with public officials?	Yes, as per the code of conduct policy , Global policy is not applicable as UGB has no branches
35 c	Includes a prohibition against the falsification of books and records (this may be within the ABC policy or any other policy applicable to the Legal Entity)?	Yes
36	Does the Entity have controls in place to monitor the effectiveness of their ABC programme?	Yes
37	Does the Board receive, assess, and challenge regular reporting on the status of the ABC programme?	Yes
38	Has the Entity's ABC Enterprise Wide Risk Assessment (EWRA) been completed in the last 12 months?	No The ABC is part of the Code of Conduct that in turn is the responsibility of UGB's compliance function . The independent review covering the compliance function was conducted in June 2022
38 a	If N, provide the date when the last ABC EWRA was completed.	June 2022
39	Does the Entity have an ABC residual risk rating that is the net result of the controls effectiveness and the inherent risk assessment?	No UGB is following Central Bank of Bahrain Rule Book. CBB implements the FATF Recommendations on combating money laundering and financing of terrorism and proliferation, issued by the Financial Action Task Force (FATF), and the requirements of the Basel Committee 'Customer Due Diligence for Banks' paper, that are relevant to conventional bank licensees
40	Does the Entity's ABC EWRA cover the inherent risk components detailed below:	No
40 a	Potential liability created by intermediaries and other third-party providers as appropriate	No UGB is following Central Bank of Bahrain Rule Book. CBB implements the FATF Recommendations on combating money laundering and financing of terrorism and proliferation, issued by the Financial Action Task Force (FATF), and the requirements of the Basel Committee 'Customer Due Diligence for Banks' paper, that are relevant to conventional bank licensees

40 b	Corruption risks associated with the countries and industries in which the Entity does business, directly or through intermediaries	No UGB is following Central Bank of Bahrain Rule Book
40 c	Transactions, products or services, including those that involve state-owned or state-controlled entities or public officials	No UGB is following Central Bank of Bahrain Rule Book
40 d	Corruption risks associated with gifts and hospitality, hiring/internships, charitable donations and political contributions	Yes
40 e	Changes in business activities that may materially increase the Entity's corruption risk	No
41	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
42	Does the Entity provide mandatory ABC training to:	ABC Training is part of the annual Code of Conduct refresher
42 a	Board and senior Committee Management	Yes
42 b	1st Line of Defence	Yes
42 c	2nd Line of Defence	Yes
42 d	3rd Line of Defence	Yes
42 e	Third parties to which specific compliance activities subject to ABC risk have been outsourced	Not Applicable There are no outsourcing activities
42 f	Non-employed workers as appropriate (contractors/consultants)	Not Applicable There are no outsourcing activities
43	Does the Entity provide ABC training that is targeted to specific roles, responsibilities and activities?	Yes
44	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
44 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
45	If appropriate, provide any additional information/context to the answers in this section.	ABC Training is part of the annual Code of Conduct refresher that is given to the Directors and all employees of the Bank.
5. AML, CTF & SANCTIONS POLICIES & PROCEDURES		
46	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
46 a	Money laundering	Yes
46 b	Terrorist financing	Yes
46 c	Sanctions violations	Yes
47	Are the Entity's policies and procedures updated at least annually?	Yes
48	Has the Entity chosen to compare its policies and procedures against:	This is as per Bahrain Standards
48 a	U.S. Standards	No Bahrain's AML standards are based on FATF and closely aligned with the FATF recommendations.
48 a1	If Y, does the Entity retain a record of the results?	No Bahrain is a member of the MENA-FATF which incorporates global AML standards.
48 b	EU Standards	No Bahrain's AML standards are based on FATF and closely aligned with the FATF recommendations.
48 b1	If Y, does the Entity retain a record of the results?	No Bahrain is a member of the MENA-FATF which incorporates global AML standards.
49	Does the Entity have policies and procedures that:	
49 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
49 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	Yes
49 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes
49 d	Prohibit accounts/relationships with shell banks	Yes
49 e	Prohibit dealing with another entity that provides services to shell banks	Yes
49 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
49 g	Prohibit opening and keeping of accounts for any of unlicensed/unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	Yes
49 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	Yes

49 i	Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees	Yes
49 j	Define the process, where appropriate, for terminating existing customer relationships due to financial crime risk	Yes
49 k	Define the process for exiting clients for financial crime reasons that applies across the entity, including foreign branches and affiliates	Yes
49 l	Define the process and controls to identify and handle customers that were previously exited for financial crime reasons if they seek to re-establish a relationship	Yes
49 m	Outline the processes regarding screening for sanctions, PEPs and Adverse Media/Negative News	Yes
49 n	Outline the processes for the maintenance of internal "watchlists"	Yes
50	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes, there are a comprehensive set of risk policy which define the risk appetite and risk tolerance.
51	Does the Entity have record retention procedures that comply with applicable laws?	Yes
51 a	If Y, what is the retention period?	5 years or more
52	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
52 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
53	If appropriate, provide any additional information/context to the answers in this section.	
6. AML, CTF & SANCTIONS RISK ASSESSMENT		
54	Does the Entity's AML & CTF EWRA cover the inherent risk components detailed below:	
54 a	Client	Yes
54 b	Product	Yes
54 c	Channel	Yes
54 d	Geography	Yes
55	Does the Entity's AML & CTF EWRA cover the controls effectiveness components detailed below:	
55 a	Transaction Monitoring	Yes
55 b	Customer Due Diligence	Yes
55 c	PEP Identification	Yes
55 d	Transaction Screening	Yes
55 e	Name Screening against Adverse Media/Negative News	Yes
55 f	Training and Education	Yes
55 g	Governance	Yes
55 h	Management Information	Yes
56	Has the Entity's AML & CTF EWRA been completed in the last 12 months?	Yes
56 a	If N, provide the date when the last AML & CTF EWRA was completed.	
57	Does the Entity's Sanctions EWRA cover the inherent risk components detailed below:	
57 a	Client	Yes
57 b	Product	Yes
57 c	Channel	Yes
57 d	Geography	Yes
58	Does the Entity's Sanctions EWRA cover the controls effectiveness components detailed below:	
58 a	Customer Due Diligence	Yes
58 b	Governance	Yes
58 c	List Management	Yes
58 d	Management Information	Yes

58 e	Name Screening	Yes
58 f	Transaction Screening	Yes
58 g	Training and Education	Yes
59	Has the Entity's Sanctions EWRA been completed in the last 12 months?	Yes
59 a	If N, provide the date when the last Sanctions EWRA was completed.	
60	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
60 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
61	If appropriate, provide any additional information/context to the answers in this section.	
7. KYC, CDD and EDD		
62	Does the Entity verify the identity of the customer?	Yes
63	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days?	Yes
64	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
64 a	Customer identification	Yes
64 b	Expected activity	Yes
64 c	Nature of business/employment	Yes
64 d	Ownership structure	Yes
64 e	Product usage	Yes
64 f	Purpose and nature of relationship	Yes
64 g	Source of funds	Yes
64 h	Source of wealth	Yes
65	Are each of the following identified:	
65 a	Ultimate beneficial ownership	Yes
65 a1	Are ultimate beneficial owners verified?	Yes
65 b	Authorised signatories (where applicable)	Yes
65 c	Key controllers	Yes
65 d	Other relevant parties	Yes
66	What is the Entity's minimum (lowest) threshold applied to beneficial ownership identification?	10% as per Bahrain Laws.
67	Does the due diligence process result in customers receiving a risk classification?	Yes
67 a	If Y, what factors/criteria are used to determine the customer's risk classification? Select all that apply:	
67 a1	Product Usage	Yes
67 a2	Geography	Yes
67 a3	Business Type/Industry	Yes
67 a4	Legal Entity type	Yes
67 a5	Adverse Information	Yes
67 a6	Other (specify)	
68	For high risk non-individual customers, is a site visit a part of your KYC process?	No
68 a	If Y, is this at:	
68 a1	Onboarding	No
68 a2	KYC renewal	No
68 a3	Trigger event	No
68 a4	Other	No
68 a4a	If yes, please specify "Other"	
69	Does the Entity have a risk based approach to screening customers for Adverse Media/Negative News?	Yes
69 a	If Y, is this at:	
69 a1	Onboarding	Yes
69 a2	KYC renewal	Yes

69 a3	Trigger event	Yes	
70	What is the method used by the Entity to screen for Adverse Media/Negative News?	Manual	The names of all UGB customers are input in the World check and media check database and are subject to Ongoing Screening. If there is any adverse news or actions, the MLRO and DMLRO gets an alert. Manual screening for all inward and outward transactions are done by Operations. The MLRO reviews all payments done each day and checks the screening reports. Please note that we have very few transactions each day (<10). Most of these are interbank Treasury deals.
71	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes	
71 a	If Y, is this at:		
71 a1	Onboarding	Yes	
71 a2	KYC renewal	Yes	
71 a3	Trigger event	Yes	
72	What is the method used by the Entity to screen PEPs?	Manual	The names of all UGB customers including PEPs are input in the Worldcheck database and are subject to Ongoing Screening. If there is any adverse news or actions, the MLRO and DMLRO gets an alert.
73	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes	
74	Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?	Yes	
74 a	If yes, select all that apply:		
74 a1	Less than one year	No	
74 a2	1 – 2 years	Yes	
74 a3	3 – 4 years	No	
74 a4	5 years or more	No	
74 a5	Trigger-based or perpetual monitoring reviews	No	
74 a6	Other (Please specify)		
75	Does the Entity maintain and report metrics on current and past periodic or trigger event due diligence reviews?	Yes	As UGB has few clients, the MLRO reviews all accounts on an annual basis and also conducts EDD for the high risk customers.
76	From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?		
76 a	Arms, defence, military	Do not have this category of customer or industry	
76 b	Respondent Banks	EDD on risk-based approach	
76 b1	If EDD or restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2022?	Yes	
76 c	Embassies/Consulates	Do not have this category of customer or industry	
76 d	Extractive industries	Do not have this category of customer or industry	
76 e	Gambling customers	Do not have this category of customer or industry	
76 f	General Trading Companies	Do not have this category of customer or industry	
76 g	Marijuana-related Entities	Do not have this category of customer or industry	
76 h	MSB/MVTS customers	Do not have this category of customer or industry	
76 i	Non-account customers	Do not have this category of customer or industry	
76 j	Non-Government Organisations	EDD on risk-based approach	
76 k	Non-resident customers	EDD on risk-based approach	
76 l	Nuclear power	Do not have this category of customer or industry	
76 m	Payment Service Providers	Do not have this category of customer or industry	
76 n	PEPs	EDD on risk-based approach	
76 o	PEP Close Associates	EDD on risk-based approach	
76 p	PEP Related	EDD on risk-based approach	
76 q	Precious metals and stones	Do not have this category of customer or industry	
76 r	Red light businesses/Adult entertainment	Do not have this category of customer or industry	
76 s	Regulated charities	Do not have this category of customer or industry	
76 t	Shell banks	Do not have this category of customer or industry	
76 u	Travel and Tour Companies	Do not have this category of customer or industry	
76 v	Unregulated charities	Do not have this category of customer or industry	
76 w	Used Car Dealers	Do not have this category of customer or industry	
76 x	Virtual Asset Service Providers	Do not have this category of customer or industry	
76 y	Other (specify)	NIL	
77	If restricted, provide details of the restriction		
78	Does EDD require senior business management and/or compliance approval?	Yes	

78 a	If Y indicate who provides the approval:	Senior business management
79	Does the Entity have specific procedures for onboarding entities that handle client money such as lawyers, accountants, consultants, real estate agents?	No Not applicable as UGB does not have Escrow such account or offer service to gate keepers
80	Does the Entity perform an additional control or quality review on clients subject to EDD?	Yes
81	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
81 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	UGB does not onboard gatekeepers like lawyers, accountants, consultants, real estate agents
82	If appropriate, provide any additional information/context to the answers in this section.	
8. MONITORING & REPORTING		
83	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
84	What is the method used by the Entity to monitor transactions for suspicious activities?	Manual
84 a	If manual or combination selected, specify what type of transactions are monitored manually	As a wholesale bank , UGB has very limited daily transactions for its extremely small customers base. All customers are subject to screening on a daily basis through World Check. All transactions are screened and reviewed by the MLRO on a daily basis.
84 b	If automated or combination selected, are internal system or vendor-sourced tools used?	Vendor-sourced tools
84 b1	If 'Vendor-sourced tool' or 'Both' selected, what is the name of the vendor/tool?	Refinitive, Worldcheck & Media Check
84 b2	When was the tool last updated?	< 1 year
84 b3	When was the automated Transaction Monitoring application last calibrated?	Please select (Not applicable)
85	Does the Entity have regulatory requirements to report suspicious transactions?	Yes
85 a	If Y, does the Entity have policies, procedures and processes to comply with suspicious transaction reporting requirements?	Yes
86	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes
87	Does the Entity have a data quality management programme to ensure that complete data for all transactions are subject to monitoring?	Yes
88	Does the Entity have processes in place to respond to Request For Information (RFIs) from other entities in a timely manner?	Yes
89	Does the Entity have processes in place to send Requests for Information (RFIs) to their customers in a timely manner?	Yes
90	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
90 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	
91	If appropriate, provide any additional information/context to the answers in this section.	
9. PAYMENT TRANSPARENCY		
92	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Yes

93	Does the Entity have policies, procedures and processes to comply with and have controls in place to ensure compliance with:	
93 a	FATF Recommendation 16	Yes
93 b	Local Regulations	Yes
93 b1	If Y, specify the regulation	Central Bank of Bahrain, Module Financial Crime (FC) of the CBB rule book. Central Bank of Bahrain, Module AML (AML) of the CBB rule book.
93 c	If N, explain	
94	Does the Entity have controls to support the inclusion of required and accurate originator information in cross border payment messages?	Yes
95	Does the Entity have controls to support the inclusion of required beneficiary information cross-border payment messages?	Yes
95 a	If Y, does the Entity have procedures to include beneficiary address including country in cross border payments?	Yes
96	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
96 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
97	If appropriate, provide any additional information/context to the answers in this section.	
10. SANCTIONS		
98	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect to its business conducted with, or through accounts held at foreign financial institutions?	Yes
99	Does the Entity have policies, procedures, or other controls reasonably designed to prevent the use of another entity's accounts or services in a manner causing the other entity to violate sanctions prohibitions applicable to the other entity (including prohibitions within the other entity's local jurisdiction)?	Yes
100	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	Yes
101	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes
102	What is the method used by the Entity for sanctions screening?	Manual The names of all UGB customers are input in the World check database and are subject to Ongoing Screening. If there is any adverse news or actions, the MLRO and DMLRO gets an alert.
102 a	If 'automated' or 'both automated and manual' selected:	
102 a1	Are internal system of vendor-sourced tools used?	Vendor-sourced tools
102 a1a	If a 'vendor-sourced tool' or 'both' selected, what is the name of the vendor/tool?	Refinitive, Woldcheck data is used and Media check Manual, UGB have very few transactions reviewed in daily basis by MLRO
102 a2	When did you last test the effectiveness (of finding true matches) and completeness (lack of missing data) of the matching configuration of the automated tool? (If 'Other' please explain in Question 110)	Manual , UGB have very few transactions reviewed in daily basis by MLRO < 1 year
103	Does the Entity screen all sanctions relevant data, including at a minimum, entity and location information, contained in cross border transactions against Sanctions Lists?	Yes
104	What is the method used by the Entity?	Manual All inward and outward remittances are screened at the time of processing the transaction by the Operations Team. If there are any queries / need to resolve names, these are escalated to the MLRO and in here absence, the Deputy MLRO.

105	Does the Entity have a data quality management programme to ensure that complete data for all transactions are subject to sanctions screening?	No
106	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
106 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners (i.e. reference data)
106 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners (i.e. reference data)
106 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners (i.e. reference data)
106 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners (i.e. reference data)
106 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners (i.e. reference data)
106 f	Other (specify)	UGB's customers are screened against all sanctions lists that are part of the Worldcheck database.
107	When regulatory authorities make updates to their Sanctions list, how many business days before the entity updates their active manual and/or automated screening systems against:	This as per the update in Worldcheck which takes place on an ongoing basis
107 a	Customer Data	Same day to 2 business days
107 b	Transactions	Same day to 2 business days
108	Does the Entity have a physical presence, e.g. branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU or G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
109	Confirm that all responses provided in the above Section are representative of all the LE's branches	Yes
109 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	No branches
110	If appropriate, provide any additional information/context to the answers in this section.	
11. TRAINING & EDUCATION		
111	Does the Entity provide mandatory training, which includes:	
111 a	Identification and reporting of transactions to government authorities	Yes
111 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
111 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
111 d	New issues that occur in the market, e.g. significant regulatory actions or new regulations	Yes
111 e	Conduct and Culture	Yes
111 f	Fraud	Yes
112	Is the above mandatory training provided to:	
112 a	Board and Senior Committee Management	Yes
112 b	1st Line of Defence	Yes
112 c	2nd Line of Defence	Yes
112 d	3rd Line of Defence	Yes
112 e	Third parties to which specific FCC activities have been outsourced	Not Applicable
112 f	Non-employed workers (contractors/consultants)	Not applicable
113	Does the Entity provide AML, CTF & Sanctions training that is targeted to specific roles, responsibilities and high-risk products, services and activities?	Yes
114	Does the Entity provide customised training for AML, CTF and Sanctions staff?	Yes AML refresher is given in an annual basis to all of UGB staff followed by a quiz.
114 a	If Y, how frequently is training delivered?	Annually
115	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches

115 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
116	If appropriate, provide any additional information/context to the answers in this section.	
12. QUALITY ASSURANCE /COMPLIANCE TESTING		
117	Does the Entity have a program wide risk based Quality Assurance programme for financial crime (separate from the independent Audit function)?	Yes
118	Does the Entity have a program wide risk based Compliance Testing process (separate from the independent Audit function)?	Yes
119	Confirm that all responses provided in the above Section are representative of all the LE's branches	No branches
119 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
120	If appropriate, provide any additional information/context to the answers in this section.	
13. AUDIT		
121	In addition to inspections by the government supervisors/regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF, ABC, Fraud and Sanctions policies and practices on a regular basis?	Yes
122	How often is the Entity audited on its AML, CTF, ABC, Fraud and Sanctions programme by the following:	
122 a	Internal Audit Department	Yearly
122 b	External Third Party	Yearly
123	Does the internal audit function or other independent third party cover the following areas:	
123 a	AML, CTF, ABC, Fraud and Sanctions policy and procedures	Yes
123 b	Enterprise Wide Risk Assessment	No
123 c	Governance	Yes
123 d	KYC/CDD/EDD and underlying methodologies	Yes
123 e	Name Screening & List Management	Yes
123 f	Reporting/Metrics & Management Information	Yes
123 g	Suspicious Activity Filing	Yes
123 h	Technology	Yes
123 i	Transaction Monitoring	Yes
123 j	Transaction Screening including for sanctions	Yes
123 k	Training & Education	Yes
123 l	Other (specify)	
124	Are adverse findings from internal & external audit tracked to completion and assessed for adequacy and completeness?	Yes
125	Confirm that all responses provided in the above section are representative of all the LE's branches	No branches
125 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
126	If appropriate, provide any additional information/context to the answers in this section.	
14. FRAUD		
127	Does the Entity have policies in place addressing fraud risk?	Yes
128	Does the Entity have a dedicated team responsible for preventing & detecting fraud?	Yes

129	Does the Entity have real time monitoring to detect fraud?	Yes
130	Do the Entity's processes include gathering additional information to support its fraud controls, for example: IP address, GPS location, and/or device ID?	Yes
131	Confirm that all responses provided in the above section are representative of all the LE's branches	No branches
131 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
132	If appropriate, provide any additional information/context to the answers in this section.	

Declaration Statement

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire 2023 (CBDDQ V1.4)

Declaration Statement (To be signed by Global Head of Correspondent Banking or equivalent position holder AND Group Money Laundering Prevention Officer, Global Head of Anti-Money Laundering, Chief Compliance Officer, Global Head of Financial Crimes Compliance OR equivalent)

United Gulf Bank B.S.C (C) (Financial Institution name) is fully committed to the fight against financial crime and makes every effort to remain in full compliance with all applicable financial crime laws, regulations and standards in all of the jurisdictions in which it does business and holds accounts.

The Financial Institution understands the critical importance of having effective and sustainable controls to combat financial crime in order to protect its reputation and to meet its legal and regulatory obligations.

The Financial Institution recognises the importance of transparency regarding parties to transactions in international payments and has adopted/is committed to adopting these standards.

The Financial Institution further certifies it complies with / is working to comply with the Wolfsberg Correspondent Banking Principles and the Wolfsberg Trade Finance Principles. The information provided in this Wolfsberg CBDDQ will be kept current and will be updated no less frequently than every eighteen months.

The Financial Institution commits to file accurate supplemental information on a timely basis.

I, Deepa Chandrasekhar-SVP Compliance/MLRO (Global Head of Correspondent Banking or equivalent), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg CBDDQ are complete and correct to my honest belief, and that I am authorised to execute this declaration on behalf of the Financial Institution.

I, Deepa Chandrasekhar-SPV Compliance/MLRO (MLRO or equivalent), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg CBDDQ are complete and correct to my honest belief, and that I am authorised to execute this declaration on behalf of the Financial Institution.

26 April 2026 (Signature & Date)

Syed Rehan Ashraf

26 April 2026 (Signature & Date)

