



*We deliver, whatever wherever*

**Botswana Postal Services Limited**

**Anti-Money Laundering (AML), Counter-Financing of Terrorism (CFT) and Counter-Financing of Proliferation (CFP) Policy Statement**

## 1. Policy Statement

The main purpose of Botswana Postal Services Limited (the Company) is to create shareholder value or wealth. As a public entity, the Company has a responsibility to maintain integrity and confidence of the public by ensuring it conducts its business in conformity with the law, industry norms, regulations, standards and codes of good practice in line with the tenets of a good corporate citizen.

The Company is therefore strongly committed to prevent the use of its products, services, technologies and delivery channels for the commission or perpetration of financial crimes such as money laundering (ML), terrorist financing (TF) or the financing of proliferation (PF).

To this end, the Company has devised a programme for anti-money laundering (AML), counter-financing of acts of terrorism (CFT) and counter-financing of proliferation (CFP) of arms of war and Nuclear, Biological and Chemical (NBC) weapons in line with the country's anti-money laundering, counter-financing of terrorism and counter-financing of proliferation legislation as well as international standards aimed at combatting money laundering, terrorism financing and the financing of proliferation.

## 2. Objectives of the AML/CFT/CFP Programme

The objectives of the programme are as follows;

- 2.1 To prevent the Company's products, services, systems/channels from being used for money laundering, terrorism financing or the financing of proliferation
- 2.2 To establish a framework for adopting appropriate AML/CFT/CFP procedures and controls in the operations/business processes of the Company
- 2.3 To liaise and assist law enforcement agencies with regards to any investigations
- 2.4 To monitor customer transactions to identify suspicious activity and report such activity to the Financial Intelligence Agency
- 2.5 To maintain and comply with the legislative and regulatory requirements relating to record keeping and record retention periods
- 2.6 To protect the Company's reputation

## 3. Scope

The AML/CFT/CFP Policies and procedures are applicable to all Employees of the Company, its Contractors, Agents, and the Board of Directors. This also includes all branches and majority owned subsidiaries of the group whether in country or in foreign jurisdictions.

## 4. Regulatory and Legislative Framework

BotswanaPost's AML/CFT/CFP compliance programme is based on the following key legislation;

- 4.1 Financial Intelligence Act 2021
- 4.2 Financial Intelligence Regulations
- 4.3 Counter Terrorism Act 2014
- 4.4 Proceeds and Instruments of Crime Act 2014 (with amendments thereon)
- 4.5 Corruption and Economic Crimes Act 1994
- 4.6 Trust Property Control Act 2018 (With amendments thereon)
- 4.7 Any other relevant legislation

In addition, the Company subscribes to international standards such as the Financial Action Task Force 40 recommendations, including observance of Targeted Financial Sanctions (TFS) under the auspices of The United Nations Security Council resolutions and any other sanctions regimes such as The Office of Foreign Assets Control (OFAC), and The European Union amongst others.

## **5. AML/CFT/CFP Programme**

The key components of the AML/CFT/CFP programme encompass the following;

- 5.1 Board approved AML/CFT/CFP Policy and Procedures
- 5.2 Designated Money Laundering Reporting Officer (MLRO)
- 5.3 ML/TF/PF risk assessments
- 5.4 Ongoing employee AML/CFT/CFP Training
- 5.5 Independent testing

## **6. Key Pillars of the Programme**

The programme is underpinned by the following key elements;

- 6.1 Customer Due Diligence including ongoing due diligence and enhanced due diligence
- 6.2 Sanctions Screening of customers and transactions
- 6.3 Suspicious Transactions and Threshold Transactions Reporting
- 6.4 Monitoring and reporting of Complex, Unusual and High Risk Transactions
- 6.5 Risk Based Approach using policies, procedures, processes, systems and controls to identify, manage and mitigate money laundering and terrorism/proliferation financing risks
- 6.6 Ongoing employee training and customer education
- 6.7 Continuous review and updating of the AML/CFT/CFP Policy and its corresponding AML/CFT/CFP Standards as threats and international standards evolve to prevent and detect ML, TF, or PF risks
- 6.8 Independent testing of the programme

## **7. Confidentiality of Customer Data**

The information about customers and their transactions obtained in the course of fulfilling AML/CFT/CFP obligations is considered confidential. Therefore, employees are encouraged to avoid disclosure to other parties or to the customer of any suspicions identified, investigated or reported.

**For any further information, kindly contact the MLRO at 3953131**

