



Financial Institution Name:

United Bulgarian Bank AD

Location (Country) :

Bulgaria

No #	Question	Answer
1. ENTITY & OWNERSHIP		
1	Full Legal Name	United Bulgarian Bank AD
2	Append a list of branches which are covered by this questionnaire	The whole branch-network of UBB consists of 183 branches, 16 business centers and 71 remote outlets (remote offices of the bank located in the premises of BG government agencies to serve citizens' state /tax/obligations). All branches/ business centers /remote outlets are located in Bulgaria.
3	Full Legal (Registered) Address	Bulgaria, Sofia, 89B "Vitosha" Blvd
4	Full Primary Business Address (if different from above)	Bulgaria, Sofia, 89B "Vitosha" Blvd
5	Date of Entity incorporation / establishment	November 1992
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	No
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	The persons, holding a position as a senior managerial official in the cases when no other individual can be established as an ultimate owner: Luc Roger Elie Popelier, date of birth: 01/07/1964 Christine Nadine M Van Rijssseghem, date of birth: 26.10.1962
7	% of the Entity's total shares composed of bearer shares	N/A
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	

2. AML, CTF & SANCTIONS PROGRAMME		
9	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
9 a	Appointed Officer with sufficient experience / expertise	Yes
9 b	Cash Reporting	Yes
9 c	CDD	Yes
9 d	EDD	Yes
9 e	Beneficial Ownership	Yes
9 f	Independent Testing	Yes
9 g	Periodic Review	Yes
9 h	Policies and Procedures	Yes
9 i	Risk Assessment	Yes
9 j	Sanctions	Yes
9 k	PEP Screening	Yes
9 l	Adverse Information Screening	Yes
9 m	Suspicious Activity Reporting	Yes
9 n	Training and Education	Yes
9 o	Transaction Monitoring	Yes
10	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	Yes
11	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	No
11a	If Y, provide further details	
3. ANTI BRIBERY & CORRUPTION		
12	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to [reasonably] prevent, detect and report bribery and corruption?	Yes
13	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
14	Does the Entity provide mandatory ABC training to:	Yes
14 a	Board and Senior Committee Management	Yes
14 b	1st Line of Defence	Yes
14 c	2nd Line of Defence	Yes
14 d	3rd Line of Defence	Yes
14 e	3rd parties to which specific compliance activities subject to ABC risk have been outsourced	Yes
14 f	Non-employed workers as appropriate (contractors / consultants)	No

4. POLICIES & PROCEDURES		
15	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
15 a	Money laundering	Yes
15 b	Terrorist financing	Yes
15 c	Sanctions violations	Yes
16	Does the Entity have policies and procedures that:	
16 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
16 b	Prohibit the opening and keeping of accounts for unlicensed banks and / or NBFIs	Yes
16 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes
16 d	Prohibit accounts / relationships with shell banks	Yes
16 e	Prohibit dealing with another Entity that provides services to shell banks	Yes
16 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
16 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
16 h	Assess the risks of relationships with PEPs, including their family and close associates	Yes
16 i	Define escalation processes for financial crime risk issues	Yes
16 j	Specify how potentially suspicious activity identified by employees is to be escalated and investigated	Yes
16 k	Outline the processes regarding screening for sanctions, PEPs and negative media	Yes
17	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes
18	Does the Entity have a record retention procedures that comply with applicable laws?	Yes
18 a	If Y, what is the retention period?	5 years or more

5. KYC, CDD and EDD		
19	Does the Entity verify the identity of the customer?	Yes
20	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
21	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
21 a	Ownership structure	Yes
21 b	Customer identification	Yes
21 c	Expected activity	Yes
21 d	Nature of business / employment	Yes
21 e	Product usage	Yes
21 f	Purpose and nature of relationship	Yes
21 g	Source of funds	Yes
21 h	Source of wealth	Yes
22	Are each of the following identified:	
22 a	Ultimate beneficial ownership	Yes
22 a1	Are ultimate beneficial owners verified?	Yes
22 b	Authorised signatories (where applicable)	Yes
22 c	Key controllers	Yes
22 d	Other relevant parties	
23	Does the due diligence process result in customers receiving a risk classification?	Yes
24	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
25	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
26	Does the Entity have a process to review and update customer information based on:	
26 a	KYC renewal	Yes
26 b	Trigger event	Yes
27	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?	
27 a	Non-account customers	EDD on a risk based approach
27 b	Offshore customers	EDD & Restricted on a risk based approach

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27 c	Shell banks	Prohibited
27 d	MVTS/ MSB customers	Prohibited
27 e	PEPs	EDD on a risk based approach
27 f	PEP Related	EDD on a risk based approach
27 g	PEP Close Associate	EDD on a risk based approach
27 h	Correspondent Banks	EDD on a risk based approach
27 h1	If EDD or EDD & Restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2014?	Yes
27 i	Arms, defense, military	EDD on a risk based approach
27 j	Atomic power	EDD & Restricted on a risk based approach
27 k	Extractive industries	EDD on a risk based approach
27 l	Precious metals and stones	EDD on a risk based approach
27 m	Unregulated charities	EDD & Restricted on a risk based approach
27 n	Regulated charities	EDD on a risk based approach
27 o	Red light business / Adult entertainment	Prohibited
27 p	Non-Government Organisations	EDD on a risk based approach
27 q	Virtual currencies	Prohibited
27 r	Marijuana	Prohibited
27 s	Embassies / Consulates	EDD on a risk based approach
27 t	Gambling	EDD on a risk based approach
27 u	Payment Service Provider	EDD on a risk based approach
27 v	Other (specify)	
28	If restricted, provide details of the restriction	UBB applies risk-base approach for not on-boarding new customers, nor customers with beneficial owners that are originating from offshore zones.

6. MONITORING & REPORTING		
29	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
30	What is the method used by the Entity to monitor transactions for suspicious activities?	
30 a	Automated	Yes
30 b	Manual	Yes
30 c	Combination of automated and manual	Yes
31	Does the Entity have regulatory requirements to report currency transactions?	Yes
31 a	If Y, does the Entity have policies, procedures and processes to comply with currency reporting requirements?	Yes
32	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes
7. PAYMENT TRANSPARENCY		
33	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Yes
34	Does the Entity have policies, procedures and processes to [reasonably] comply with and have controls in place to ensure compliance with:	
34 a	FATF Recommendation 16	Yes
34 b	Local Regulations	Yes
34 b1	Specify the regulation	Low on payment services and payment systems, REGULATION (EU) 2015/847 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL, Ordinance No 3 of the Bulgarian National bank on the Terms and Procedure for the Execution of Payment Transactions and Use of Payment Instruments (it shall governs the REGULATION (EU) 2015/847)
34 c	If N, explain	

8. SANCTIONS		
35	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
36	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes
37	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
37 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners and for filtering transactional data
37 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners and for filtering transactional data
37 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners and for filtering transactional data
37 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners and for filtering transactional data
37 e	Other (specify)	
38	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries / regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
9. TRAINING & EDUCATION		
39	Does the Entity provide mandatory training, which includes :	
39 a	Identification and reporting of transactions to government authorities	Yes
39 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
39 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
39 d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	Yes
40	Is the above mandatory training provided to :	Yes
40 a	Board and Senior Committee Management	Yes
40 b	1st Line of Defence	Yes
40 c	2nd Line of Defence	Yes
40 d	3rd Line of Defence	Yes
40 e	3rd parties to which specific FCC activities have been outsourced	No
40 f	Non-employed workers (contractors / consultants)	No
10. AUDIT		
41	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 and Sanctions policies and practices on a regular basis?	Yes



Financial Institution Name:

United Bulgarian Bank AD

Location (Country) :

Bulgaria

The questionnaire is required to be answered on a Legal Entity (LE) Level. This means the Financial Institution will answer the questionnaire at an ultimate parent / head office & subsidiary level for which any branches would be considered covered by that parent/subsidiary DDQ. This questionnaire should not cover more than one LE. Each question in the DDQ 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 differed for one of its branches this needs to be highlighted and detail regarding this difference captured at the end of each subsection. If a branch business activity (products offered, client base etc.) is significantly different than its head office, the branch should complete a separate questionnaire.

No #	Question	Answer
1. ENTITY & OWNERSHIP		
1	Full Legal Name	United Bulgarian Bank AD
2	Append a list of branches which are covered by this questionnaire	The whole branch-network of UBB consists of 183 branches, 16 business centers and 71 remote outlets (remote offices of the bank located in the premises of BG government agencies to serve citizens' state /tax/obligations). All branches/ business centers /remote outlets are located in Bulgaria.
3	Full Legal (Registered) Address	Bulgaria, Sofia, 89B "Vitosha" Blvd
4	Full Primary Business Address (if different from above)	Bulgaria, Sofia, 89B "Vitosha" Blvd
5	Date of Entity incorporation/ establishment	November 1992
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	No
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	The persons, holding a position as a senior managerial official in the cases when no other individual can be established as an ultimate owner: Luc Roger Elie Popelier, date of birth: 01/07/1964 Christine Nadine M Van Rijnseghem, date of birth: 26.10.1962
7	% of the Entity's total shares composed of bearer shares	N/A
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	
9	Name of primary financial regulator / supervisory authority	Bulgarian National Bank
10	Provide Legal Entity Identifier (LEI) if available	LEI: 5299000PCY1EP8QJFV48

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11	Provide the full legal name of the ultimate parent (if different from the Entity completing the DDQ)	KBC Bank NV, Brussels, Belgium. Foreign legal entity subsidiary of KBC Group (The capital of KBC Group NV consists of ordinary shares without nominal value. The shares are quoted on Euronext Brussels) https://www.kbc.com/MISC/D9e01
12	Jurisdiction of licensing authority and regulator of ultimate parent	Brussels, Belgium The National Bank of Belgium
13	Select the business areas applicable to the Entity	
13 a	Retail Banking	Yes
13 b	Private Banking / Wealth Management	
13 c	Commercial Banking	Yes
13 d	Transactional Banking	Yes
13 e	Investment Banking	Yes
13 f	Financial Markets Trading	Yes
13 g	Securities Services/ Custody	Yes
13 h	Broker/Dealer	Yes
13 i	Multilateral Development Bank	No
13 j	Other	
14	Does the Entity have a significant (10% or more) offshore customer base, either by number of customers or by revenues (where off-shore means not domiciled in the jurisdiction where bank services are being provided) ?	No
14 a	If Y, provide details of the country and %	
15	Select the closest value:	
15 a	Number of employees	1001-5000
15 b	Total Assets	Greater than \$500 million
16	Confirm that all responses provided in the above Section ENTITY & OWNERSHIP are representative of all the LE's branches	Yes
16 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
16 b	If appropriate, provide any additional information / context to the answers in this section.	

2. PRODUCTS & SERVICES		
17	Does the Entity offer the following products and services:	
17 a	Correspondent Banking	Yes
17 a1	If Y	
17 a2	Does the Entity offer Correspondent Banking services to domestic banks?	Yes
17 a3	Does the Entity allow domestic bank clients to provide downstream relationships?	No
17 a4	Does the Entity have processes and procedures in place to identify downstream relationships with domestic banks?	Yes
17 a5	Does the Entity offer correspondent banking services to Foreign Banks?	Yes
17 a6	Does the Entity allow downstream relationships with Foreign Banks?	No
17 a7	Does the Entity have processes and procedures in place to identify downstream relationships with Foreign Banks?	Yes
17 a8	Does the Entity offer correspondent banking services to regulated MSBs/MVTS?	No
17 a9	Does the Entity allow downstream relationships with MSBs/MVTS?	No
17 a10	Does the Entity have processes and procedures in place to identify downstream relationships with MSB /MVTS?	No
17 b	Private Banking (domestic & international)	No
17 c	Trade Finance	Yes
17 d	Payable Through Accounts	No
17 e	Stored Value Instruments	Yes
17 f	Cross Border Bulk Cash Delivery	Yes
17 g	Domestic Bulk Cash Delivery	No
17 h	International Cash Letter	No
17 i	Remote Deposit Capture	No
17 j	Virtual /Digital Currencies	No
17 k	Low Price Securities	No
17 l	Hold Mail	No
17 m	Cross Border Remittances	Yes
17 n	Service to walk-in customers (non-account holders)	Yes
17 o	Sponsoring Private ATMs	No
17 p	Other high risk products and services identified by the Entity	
18	Confirm that all responses provided in the above Section PRODUCTS & SERVICES are representative of all the LE's branches	Yes
18 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
18 b	If appropriate, provide any additional information / context to the answers in this section.	

3. AML, CTF & SANCTIONS PROGRAMME		
19	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
19 a	Appointed Officer with sufficient experience/expertise	Yes
19 b	Cash Reporting	Yes
19 c	CDD	Yes
19 d	EDD	Yes
19 e	Beneficial Ownership	Yes
19 f	Independent Testing	Yes
19 g	Periodic Review	Yes
19 h	Policies and Procedures	Yes
19 i	Risk Assessment	Yes
19 j	Sanctions	Yes
19 k	PEP Screening	Yes
19 l	Adverse Information Screening	Yes
19 m	Suspicious Activity Reporting	Yes
19 n	Training and Education	Yes
19 o	Transaction Monitoring	Yes
20	How many full time employees are in the Entity's AML, CTF & Sanctions Compliance Department?	10-50
21	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	Yes
22	Does the Board or equivalent Senior Management Committee receive regular reporting on the status of the AML, CTF & Sanctions programme?	Yes
23	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	No
23 a	If Y, provide further details	
24	Confirm that all responses provided in the above Section AML, CTF & SANCTIONS Programme are Representative of all the LE's branches	Yes
24 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
24 b	If appropriate, provide any additional information / context to the answers in this section.	

4. ANTI BRIBERY & CORRUPTION		
25	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to [reasonably] prevent, detect and report bribery and corruption?	Yes
26	Does the Entity have an enterprise wide programme that sets minimum ABC standards?	Yes
27	Has the Entity appointed a designated officer or officers with sufficient experience/expertise responsible for coordinating the ABC programme?	Yes
28	Does the Entity have adequate staff with appropriate levels of experience/expertise to implement the ABC programme?	Yes
29	Is the Entity's ABC programme applicable to:	
29 a	Joint ventures	Yes
29 b	Third parties acting on behalf of the Entity	Yes
30	Does the Entity have a global ABC policy that:	
30 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
30 b	Includes enhanced requirements regarding interaction with public officials?	Yes
30 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
31	Does the Entity have controls in place to monitor the effectiveness of their ABC programme?	Yes
32	Does the Entity's Board or Senior Management Committee receive regular Management Information on ABC matters?	Yes
33	Does the Entity perform an Enterprise Wide ABC risk assessment?	Yes
33 a	If Y select the frequency	12 Months
34	Does the Entity have an ABC residual risk rating that is the net result of the controls effectiveness and the inherent risk assessment?	Yes

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire (CBDDQ) V1.2

35	Does the Entity's ABC EWRA cover the inherent risk components detailed below:	
35 a	Potential liability created by intermediaries and other third-party providers as appropriate	Yes
35 b	Corruption risks associated with the countries and industries in which the Entity does business, directly or through intermediaries	Yes
35 c	Transactions, products or services, including those that involve state-owned or state-controlled entities or public officials	Yes
35 d	Corruption risks associated with gifts and hospitality, hiring/internships, charitable donations and political contributions	Yes
35 e	Changes in business activities that may materially increase the Entity's corruption risk	Yes
36	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
37	Does the Entity provide mandatory ABC training to:	
37 a	Board and Senior Committee Management	Yes
37 b	1st Line of Defence	Yes
37 c	2nd Line of Defence	Yes
37 d	3rd Line of Defence	Yes
37 e	3rd parties to which specific compliance activities subject to ABC risk have been outsourced	Not Applicable
37 f	Non-employed workers as appropriate (contractors/consultants)	Not Applicable
38	Does the Entity provide ABC training that is targeted to specific roles, responsibilities and activities?	Yes
39	Confirm that all responses provided in the above Section Anti Bribery & Corruption are representative of all the LE's branches	Yes
39 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
39 b	If appropriate, provide any additional information / context to the answers in this section.	

5. POLICIES & PROCEDURES		
40	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
40 a	Money laundering	Yes
40 b	Terrorist financing	Yes
40 c	Sanctions violations	Yes
41	Are the Entity's policies and procedures updated at least annually?	Yes
42	Are the Entity's policies and procedures gapped against/compared to:	
42 a	US Standards	Yes
42 a1	If Y, does the Entity retain a record of the results?	Yes
42 b	EU Standards	Yes
42 b1	If Y, does the Entity retain a record of the results?	Yes
43	Does the Entity have policies and procedures that:	
43 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
43 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	Yes
43 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes
43 d	Prohibit accounts/relationships with shell banks	Yes
43 e	Prohibit dealing with another entity that provides services to shell banks	Yes
43 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
43 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
43 h	Assess the risks of relationships with PEPs, including their family and close associates	Yes
43 i	Define escalation processes for financial crime risk issues	Yes
43 j	Define the process, where appropriate, for terminating existing customer relationships due to financial crime risk	Yes
43 k	Specify how potentially suspicious activity identified by employees is to be escalated and investigated	Yes
43 l	Outline the processes regarding screening for sanctions, PEPs and negative media	Yes
43 m	Outline the processes for the maintenance of internal "watchlists"	Yes
44	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes
45	Does the Entity have a record retention procedures that comply with applicable laws?	Yes
45 a	If Y, what is the retention period?	5 Years or more
46	Confirm that all responses provided in the above Section POLICIES & PROCEDURES are representative of all the LE's branches	Yes
46 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
46 b	If appropriate, provide any additional information / context to the answers in this section.	

6. AML, CTF & SANCTIONS RISK ASSESSMENT		
47	Does the Entity's AML & CTF EWRA cover the inherent risk components detailed below:	Yes
47 a	Client	Yes
47 b	Product	Yes
47 c	Channel	Yes
47 d	Geography	Yes
48	Does the Entity's AML & CTF EWRA cover the controls effectiveness components detailed below:	
48 a	Transaction Monitoring	Yes
48 b	Customer Due Diligence	Yes
48 c	PEP Identification	Yes
48 d	Transaction Screening	Yes
48 e	Name Screening against Adverse Media & Negative News	Yes
48 f	Training and Education	Yes
48 g	Governance	Yes
48 h	Management Information	Yes
49	Has the Entity's AML & CTF EWRA been completed in the last 12 months?	Yes
49 a	If N, provide the date when the last AML & CTF EWRA was completed.	
50	Does the Entity's Sanctions EWRA cover the inherent risk components detailed below:	
50 a	Client	Yes
50 b	Product	Yes
50 c	Channel	Yes
50 d	Geography	Yes
51	Does the Entity's Sanctions EWRA cover the controls effectiveness components detailed below:	Yes
51 a	Customer Due Diligence	Yes
51 b	Transaction Screening	Yes
51 c	Name Screening	Yes
51 d	List Management	Yes
51 e	Training and Education	Yes
51 f	Governance	Yes
51 g	Management Information	Yes
52	Has the Entity's Sanctions EWRA been completed in the last 12 months?	Yes
52 a	If N, provide the date when the last Sanctions EWRA was completed.	
53	Confirm that all responses provided in the above Section AML, CTF & SANCTIONS RISK ASSESSMENT are representative of all the LE's branches	Yes
53 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
53 b	If appropriate, provide any additional information / context to the answers in this section.	

7. KYC, CDD and EDD		
54	Does the Entity verify the identity of the customer?	Yes
55	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
56	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
56 a	Ownership structure	Yes
56 b	Customer identification	Yes
56 c	Expected activity	Yes
56 d	Nature of business/employment	Yes
56 e	Product usage	Yes
56 f	Purpose and nature of relationship	Yes
56 g	Source of funds	Yes
56 h	Source of wealth	Yes
57	Are each of the following identified:	
57 a	Ultimate beneficial ownership	Yes
57 a1	Are ultimate beneficial owners verified?	Yes
57 b	Authorised signatories (where applicable)	Yes
57 c	Key controllers	Yes
57 d	Other relevant parties	Yes.
58	What is the Entity's minimum (lowest) threshold applied to beneficial ownership identification ?	25%
59	Does the due diligence process result in customers receiving a risk classification?	Yes
60	If Y, what factors/criteria are used to determine the customer's risk classification? Select all that apply:	
60 a	Product Usage	Yes
60 b	Geography	Yes
60 c	Business Type/Industry	Yes
60 d	Legal Entity type	Yes
60 e	Adverse Information	Yes
60 f	Other (specify)	

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire (CBDDQ) V1.2

61	Does the Entity have a risk based approach to screening customers for adverse media/negative news?	Yes
62	If Y, is this at:	
62 a	Onboarding	Yes
62 b	KYC renewal	Yes
62 c	Trigger event	Yes
63	What is the method used by the Entity to screen for adverse media / negative news?	
63 a	Automated	Yes
63 b	Manual	Yes
63 c	Combination of automated and manual	Yes
64	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
65	If Y, is this at:	
65 a	Onboarding	Yes
65 b	KYC renewal	Yes
65 c	Trigger event	Yes
66	What is the method used by the Entity to screen PEPs?	
66 a	Automated	Yes
66 b	Manual	Yes
66 c	Combination of automated and manual	Yes
67	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
68	Does the Entity have a process to review and update customer information based on:	
68 a	KYC renewal	Yes
68 b	Trigger event	Yes
69	Does the Entity maintain and report metrics on current and past periodic or trigger event due diligence reviews?	Yes

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire (CBDDQ) V1.2

70	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?	
70 a	Non-account customers	EDD on a risk based approach
70 b	Offshore customers	EDD & Restricted on a risk based approach
70 c	Shell banks	Prohibited
70 d	MVTS/ MSB customers	Prohibited
70 e	PEPs	EDD on a risk based approach
70 f	PEP Related	EDD on a risk based approach
70 g	PEP Close Associate	EDD on a risk based approach
70 h	Correspondent Banks	EDD on a risk based approach
70 h1	If EDD or EDD & Restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2014?	Yes
70 i	Arms, defense, military	EDD on a risk based approach
70 j	Atomic power	EDD & Restricted on a risk based approach
70 k	Extractive industries	EDD on a risk based approach
70 l	Precious metals and stones	EDD on a risk based approach
70 m	Unregulated charities	EDD & Restricted on a risk based approach
70 n	Regulated charities	EDD on a risk based approach
70 o	Red light business / Adult entertainment	Prohibited
70 p	Non-Government Organisations	EDD on a risk based approach
70 q	Virtual currencies	Prohibited
70 r	Marijuana	Prohibited
70 s	Embassies/Consulates	EDD on a risk based approach
70 t	Gambling	EDD on a risk based approach
70 u	Payment Service Provider	EDD on a risk based approach
70 v	Other (specify)	
71	If restricted, provide details of the restriction	UBB applies risk-base approach for not on-boarding new customers, nor customers with beneficial owners that are originating from offshore zones.
72	Does the Entity perform an additional control or quality review on clients subject to EDD?	Yes
73	Confirm that all responses provided in the above Section KYC, CDD and EDD are representative of all the LE's branches	Yes
73 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	
73 b	If appropriate, provide any additional information / context to the answers in this section.	

8. MONITORING & REPORTING		
74	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
75	What is the method used by the Entity to monitor transactions for suspicious activities?	
75 a	Automated	Yes
75 b	Manual	Yes
75 c	Combination of automated and manual	Yes
76	If manual or combination selected, specify what type of transactions are monitored manually	Cash transactions and wire transfers are monitored both manually and automated, as the manual process is defined as a 2nd line of defense process of the automated one.
77	Does the Entity have regulatory requirements to report currency transactions?	Yes
77 a	If Y, does the Entity have policies, procedures and processes to comply with currency reporting requirements?	Yes
78	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes
79	Confirm that all responses provided in the above Section MONITORING & REPORTING are representative of all the LE's branches	Yes
79 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to	
79 b	If appropriate, provide any additional information / context to the answers in this section.	
9. PAYMENT TRANSPARENCY		
80	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Yes
81	Does the Entity have policies, procedures and processes to [reasonably] comply with and have controls in place to ensure compliance with:	
81 a	FATF Recommendation 16	Yes
81 b	Local Regulations	Yes
81 b1	Specify the regulation	Low on payment services and payment systems.
81 c	If N, explain	
82	Does the Entity have processes in place to respond to Request For Information (RFIs) from other entities in a timely manner?	Yes
83	Does the Entity have controls to support the inclusion of required and accurate originator information in international payment messages?	Yes

84	Does the Entity have controls to support the inclusion of required beneficiary in international payment messages?	Yes
85	Confirm that all responses provided in the aboveSection PAYMENT TRANSPARENCY are representative of all the LE's branches	Yes
85 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
85 b	If appropriate, provide any additional information / context to the answers in this section.	
10. SANCTIONS		
86	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect its business conducted with, or through accounts held at foreign financial institutions?	Yes
87	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
88	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
89	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes
90	What is the method used by the Entity?	
90 a	Manual	Yes
90 b	Automated	Yes
90 c	Combination of Automated and Manual	Yes
91	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
92	What is the method used by the Entity?	
92 a	Manual	
92 b	Automated	Yes
92 c	Combination Automated and Manual	
93	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
93 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners and for filtering transactional data
93 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners and for filtering transactional data
93 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners and for filtering transactional data
93 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners and for filtering transactional data
93 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners (i.e. reference data)

93 f	Other (specify)	Local sanction list and Private list
94	When new entities and natural persons are added to sanctions lists, how many business days before the Entity updates its lists?	Same day to 2 days
95	When updates or additions to the Sanctions Lists are made, how many business days before the Entity updates their active manual and / or automated screening system against:	
95 a	Customer Data	Weekly and ad hoc
95 b	Transactions	Ad hoc
96	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
97	Confirm that all responses provided in the above Section SANCTIONS are representative of all the LE's branches	Yes
97 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
97 b	If appropriate, provide any additional information / context to the answers in this section.	
11. TRAINING & EDUCATION		
98	Does the Entity provide mandatory training, which includes :	
98 a	Identification and reporting of transactions to government authorities	Yes
98 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
98 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
98 d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	Yes
98 e	Conduct and Culture	Yes
99	Is the above mandatory training provided to :	
99 a	Board and Senior Committee Management	Yes
99 b	1st Line of Defence	Yes
99 c	2nd Line of Defence	Yes
99 d	3rd Line of Defence	Yes
99 e	3rd parties to which specific FCC activities have been outsourced	No
99 f	Non-employed workers (contractors/consultants)	No
100	Does the Entity provide AML, CTF & Sanctions training that is targeted to specific roles, responsibilities and high risk products, services and activities?	Yes

101	Does the Entity provide customised training for AML, CTF and Sanctions staff?	Yes
102	Confirm that all responses provided in the above Section TRAINING & EDUCATION are representative of all the LE's branches	Yes
102 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
102 b	If appropriate, provide any additional information / context to the answers in this section.	
12. QUALITY ASSURANCE /COMPLIANCE TESTING		
103	Are the Entity's KYC processes and documents subject to quality assurance testing?	Yes
104	Does the Entity have a program wide risk based Compliance Testing process (separate to the independent Audit function)?	Yes
105	Confirm that all responses provided in the above Section QUALITY ASSURANCE / COMPLIANCE TESTING are representative of all the LE's branches	Yes
105 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
105 b	If appropriate, provide any additional information / context to the answers in this section.	
13. AUDIT		
106	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 and Sanctions policies and practices on a regular basis?	Yes
107	How often is the Entity audited on its AML, CTF & Sanctions programme by the following:	
107 a	Internal Audit Department	Yearly
107 b	External Third Party	Yearly

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108	Does the internal audit function or other independent third party cover the following areas:	
108 a	AML, CTF & Sanctions policy and procedures	Yes
108 b	KYC / CDD / EDD and underlying methodologies	Yes
108 c	Transaction Monitoring	Yes
108 d	Transaction Screening including for sanctions	Yes
108 e	Name Screening & List Management	Yes
108 f	Training & Education	Yes
108 g	Technology	Yes
108 h	Governance	Yes
108 i	Reporting/Metrics & Management Information	Yes
108 j	Suspicious Activity Filing	Yes
108 k	Enterprise Wide Risk Assessment	Yes
108 l	Other (specify)	
109	Are adverse findings from internal & external audit tracked to completion and assessed for adequacy and completeness?	Yes
110	Confirm that all responses provided in the above Section, AUDIT are representative of all the LE's branches	Yes
110 a	If N, clarify which questions the difference/s relate to and the branch/es that this applies to.	
110 b	If appropriate, provide any additional information / context to the answers in this section.	

Declaration Statement

Wolfsberg Group Correspondent Banking Due Diligence Questionnaire 2018 (CBDDQ V1.2)

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 Bulgarian Bank AD (Bank 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.

United Bulgarian Bank AD (Bank name) 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.


United Bulgarian Bank AD (Bank name) recognises the importance of transparency regarding parties to transactions in international payments and has adopted/is committed to adopting these standards.


United Bulgarian Bank AD (Bank name) 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 on an annual basis.

United Bulgarian Bank AD (Bank name) commits to file accurate supplemental information on a timely basis.

I, Vesela Petkova (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 United Bulgarian Bank AD

I, Polina Markova (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 United Bulgarian Bank AD (Bank name)

 29.10.19 (Signature & Date)

 31.10.19 (Signature & Date)