



Anti-Money Laundering, Terrorism Financing, MCB Bonaire and You!

Maduro & Curiel's Bank (Bonaire) N.V. (MCB Bonaire) throughout its 55 years of existence has strived to be the #1 Financial Services Group of Bonaire by serving and caring about our customers and community with a commitment to provide innovative and sustainable solutions through dedicated employees.

Through the years, however, it has become evident that money laundering and terrorism financing have a devastating effect on a country's economy. More in particular, both prey on the integrity of the financial sector. Such criminal activities also have a corrosive and corrupting effect on society as a whole.

Therefore, MCB Bonaire has established an extensive program that assists in sustaining a secured financial system in Bonaire. In addition, this program is also intended to protect the Bank's customers from the negative effects of the Bank being used as a vehicle for money laundering and terrorism financing.

In this brochure we outline the *basic* elements of anti-money laundering and terrorism financing laws the Bank has to comply with in order to conduct business in Bonaire. The implementation of those laws, however, is a joint undertaking of the client and the Bank. We would therefore appreciate your cooperation and understanding in assisting us in the protection of our institution and jurisdiction against unlawful acts like the conversion and use of illicit proceeds coming from money laundering and terrorism financing activities.

What is Money Laundering?

Money laundering is the process of making illegally-gained proceeds (i.e. "dirty money") appear legal (i.e. "clean").

What is Terrorism Financing?

Terrorism financing is an activity that provides financial support to terrorist groups and/or activities.

Highlights of Identification

Legislations and Guidelines

In Bonaire, the Money Laundering and Terrorism Financing ACT BES is the most important tool in the fight against money laundering and terrorism financing. The Money Laundering and Terrorism Financing ACT BES dictates to report unusual transactions to the Financial Intelligence Unit (FIU) Netherlands and prior to rendering a (financial) service the identity of the (potential) customer must be established and verified.

Required Identification documentation for natural persons

If you wish to open a personal account with the Bank it is important to provide our representative with the undermentioned documents:

1. An (original and valid) identification document:
 - Identification Card;
 - Driver's License; or a
 - Passport.

Note: For non- residents we only accept a valid passport.

2. A recent (original and valid) address verification document:
An address verification document is a (recent) document that can be used to confirm the address that one is currently residing at. Such documents are for example:
 - Utility bill;
 - Tax assessment;
 - Bank statement;
 - Excerpt of the Civil Registry.

The aforementioned information should be included when completing the new Account Application Form. Other important information that the Bank will request prior to establishing a relationship:

3. The Source of Funds that are expected to be deposited into the account.
4. In some instances, the Source of Wealth of the application will also have to be established.
5. The Transaction Profile Report, indicating the purpose of the account and how many (incoming and outgoing) transactions will occur on the account.

Required Identification documents for legal entities

If you wish to commence a business relationship it is important to provide the following documents to our representative in order to start the process of opening a business account:

1. Original extract of the Chamber of Commerce (not older than 6 months);
2. Articles of Incorporation;
3. Shareholders' Register;
4. Permit to establish a business or the application thereto; and
5. (Certified) Identification of the beneficial owners, signatories, supervisory directors and managing directors.

Additionally, we will request general information about your business operations via the Business Account Application form. The Bank will also request:

6. An address verification document for the signatories, ultimate beneficial owners and managing directors of an account.

Furthermore, the Bank will request information on:

7. The expected transaction behavior on the account. The aforementioned information should be included when completing the Business Account and Services Application form.

Non-resident customers must provide the requested **certified** copy of the identification document (Passport), if not present at the Bank. The certification can be done by a Notary Public, Consulate or Embassy.

Other important information that the Bank will request prior to establishing a relationship:

8. Is the Source of Funds that are expected to be deposited in the account; and
9. In some instances, the Source of Wealth will also have to be established.

Please note that our representative may request additional documents.

Reporting of unusual transactions

The law requires Banks among others, to report all "unusual transactions" to the Financial Intelligence Unit Netherlands. Banks are required to report executed as well as intended transactions, if these qualify as "unusual transactions".

Our law makes a distinction between unusual transactions or 'UTRs' that are reported based on Subjective and Objective indicators.

Commitment

Management and staff of MCB Bonaire are committed to combat the use and abuse of bank facilities by criminals in general, and money launderers and terrorists in particular. The Bank is further committed to observe all applicable Laws and Regulations to ensure that our Bank remains free of criminals who attempt to make use of our financial services. These commitments are in direct interest of our Country, our Clients and our Employees. By doing so, MCB Bonaire endeavors to operate in a safe and sound banking environment tailored to the needs of its clients, while securing business continuity at the same time.

We are sure that as a client of our institution, you want us to steer clear of money laundering, terrorism financing activities and other misuse of our banking facilities. You will therefore be pleased to know that in order to assist us in abiding by these laws and regulations we have a dedicated and expertly staffed Compliance Department in our Bank.

When banking with us you will appreciate that our services and products are as all-encompassing as you would expect from a modern commercial bank with an excellent reputation. Our commercial and personal financial services offer you all the products you might need for yourself or your business. Our electronic banking services are state-of-the-art, and our family of credit and debit cards is among the most extensive in all of Latin America and the Caribbean.

Finally, we realize that the exercises in question could entail inconveniences for you. Please accept our apologies for this.

Nonetheless, by remaining compliant and with your support, MCB Bonaire can provide you with quality service in a fair, safe and sound operational banking environment at the highest ethical level.

We bid you a warm welcome to MCB Bonaire!

