

Combating Money Laundering and Financing of Terrorism

NBG Securities grants primary importance to the neuralgic sector of prevention and combating of money-laundering and financing of terrorism (AML/CFT).

Definition

The following conduct shall be regarded as money laundering:

- The conversion or transfer of property, knowing that such property is derived from criminal activity or from an act of participation in criminal activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person involved in the commission of such activity to evade the legal consequences of his action
- The concealment or disguise of the truth, with any manner or means, as it concerns the disposition, movement, use or the place where the property was acquired or is at present, or the ownership of the property or rights with respect to it, knowing that such property is derived from criminal activity or from an act of participation in such activity
- The acquisition, possession, administration or use of property, knowing at the time of receipt or administration, that such property was derived from criminal activity or from an act of participation in such activity
- The utilization of the financial sector by placing therein or moving through it proceeds from criminal activities for the purpose of lending false legitimacy to such proceeds
- The setting up of organization or group comprising two persons at least, for committing one or more of the acts defined above under a to d and the participation in such organization or group

Terrorist Financing

It refers to the processing of funds to sponsor or facilitate terrorist activity.

Context

In this context and in compliance with Law 4557/2018 and the relevant rules and regulations of Hellenic Capital Market Commission, NBG Securities took all necessary measures in relation to AML/CFT issues, especially as to the following:

- Adoption of policies for the Anti- Money Laundering and Combating Financing of Terrorism and for Customer Acceptance
- Development of appropriate procedures for the implementation of the above policies

- Installation of appropriate IT systems
- Observance of the basic “Know your Customer” principle and creation of clients’ financial/ transactional profiles
- Customer classification using risk based approach for the prevention of AML/CFT actions
- Conduct of special/preventive inspections in order to identify potential deficiencies/weaknesses
- Appointment of a management officer responsible for ensuring compliance with the requirements of rules and regulations by the company
- Confidentiality clause
- Personnel training
- Regular evaluation of the company’s structures and procedures for the prevention of money-laundering and financing of terrorism, in order to improve its efficiency