

# Extract of policy on prevention of money laundering and financing of terrorism at Jyske Bank

## 1 Scope

This policy applies to Jyske Bank A/S.

## 2 Money-laundering reporting officer

A member of Jyske Bank's Executive Board is in charge of the money-laundering area. In addition, Jyske Bank has appointed a money-laundering reporting officer according to S.7(2) of the Danish Act on Measures to Prevent Money Laundering and Financing of Terrorism.

## 3 Clients

Jyske Bank wishes to target its activities at personal clients with a material affiliation to Denmark - either via activities in the Danish branch network or at Jyske Bank Online. A material affiliation to Denmark means that the client is either a resident of Denmark, owns real property or has material assets in Denmark. Clients who are temporarily stationed outside Denmark, fall under the definition. The same applies to clients who have moved outside Denmark but still receive pension or similar payments from Denmark. Moreover, Jyske Bank wants to the greatest possible extent that its clients are full-service clients, i.e. that the clients hold all their accounts with Jyske Bank.

Jyske Bank wishes to target its corporate client activities at clients with a material affiliation to Denmark. Material affiliation to Denmark means that a material part of the client's activities take place in Denmark or that the beneficial owners or the ultimate owners are residents of Denmark. Alternatively, that the client owns real property or has material activities in Denmark.

### 3.1 Clients with no risk appetite

Jyske Bank does not wish to establish or continue relationships with clients where one or more of the issues below apply.

- The client is a dealer etc. in virtual currencies (cryptocurrency), for instance Bitcoin where transactions will take place via Jyske Bank.
- The client is a gaming company etc. and transactions will be executed between the gaming company and gamblers via Jyske Bank.
- The client uses the account for criminal purposes.

- The client has given incorrect information in order to open an account in instances where the correct information would have resulted in a rejection.
- The client is not entitled to have legal residency in a country within the European Union or a country with which the Union has signed an agreement.
- The client has committed a criminal act against Jyske Bank.
- The client has acted offensively or to the considerable inconvenience of Jyske Bank's employees or other clients.
- The client has a non-transparent company structure, or
- The client uses the account for purposes other than originally stated and in violation of Jyske Bank's guidelines for account use.

The list is non-exhaustive. Consequently, other terms and conditions of Jyske Bank's other policies and procedures may also give rise to rejection of establishment or termination of existing client relationships.

#### **4 Know-Your-Client**

When new client relationships are established, Jyske Bank must know the correct identity of the client, including the beneficial owners of the company. This is ensured by gathering identity information about all clients and beneficial owners. In addition, information about the purpose and the intended nature of the client relationship established is gathered, including information about the origin of the assets.

Where it is not possible to carry out sufficient 'know-your-client' procedures, the client relationship cannot be established, and in case of an existing client relationship it must on the basis of a specific assessment be decided whether the client relationship should be terminated.

## **5 Monitoring**

Jyske Bank monitors client relations and transactions on an ongoing basis and suspicious and atypical behaviour is identified and investigated.

## **6 Reporting**

If suspicion of money laundering or financing of terrorism cannot be disproved, Jyske Bank reports to the Money Laundering Secretariat at the Danish State Prosecutor for Serious Economic and International Crime.

Kind regards  
Jyske Bank