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NAB AML/CTF Program

Overview

National Australia Bank Limited, its branches and subsidiaries (collectively **NAB**) recognise that there is a risk that financial services may be abused by criminals to launder money and finance terrorism. NAB is committed to identifying, mitigating, and managing its risk associated with money laundering or terrorism financing (**ML/TF**) and other serious crimes.

NAB makes every effort to remain in full compliance with all applicable anti-money laundering and counter terrorism financing (**AML/CTF**) laws, rules, and regulatory expectations in the jurisdictions in which it operates.

AML/CTF Program

The NAB AML/CTF Program is designed to ensure that NAB complies with the key principles and obligations under the Australian AML/CTF regulatory regime¹. The AML/CTF Program comprises of:

- Part A. The primary purpose of Part A is to identify, mitigate and manage the ML/TF risk.
- Part B. The primary purpose of Part B is to set out the applicable customer identification procedures.

The NAB AML/CTF Program sets out the requirements which must be complied with by the NAB Designated Business Group (DBG) and includes:

- The appointment of a Chief Financial Crime Risk Officer and Group Money Laundering Reporting Officer (**MLRO**), who has responsibility to oversee NAB DBG's compliance with relevant laws.
- Establishing and maintaining a risk-based framework towards assessing and managing the money laundering and terrorism financing risks faced by the NAB DBG, including but not limited to:
 - customer due diligence and enhanced customer due diligence for customers presenting a higher risk, such as foreign politically exposed persons;
 - ongoing customer due diligence through transaction monitoring and customer reviews (as appropriate).
- Procedures for identifying unusual activities and reporting suspicious matters to the relevant law enforcement authority (Australian Transaction Report and Analysis Centre, **AUSTRAC**).
- Maintenance of appropriate management information and reporting to senior management of NAB's compliance with the AML/CTF Program.
- Mandatory AML/CTF risk awareness training for all employees.
- Maintenance of appropriate systems and controls to deal with mandatory regulatory reporting and ad-hoc regulatory enquiries/requests.

Each of NAB's overseas permanent establishments (e.g. branches) design relevant policies and procedures consistent with the applicable anti-money laundering and counter terrorism financing laws in their respective jurisdictions.

Paul Jevtovic APM OAM
Chief Financial Crime Risk Officer & Group Money Laundering Reporting Officer

¹ Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (the Act) and the Anti-Money Laundering and Counter-Terrorism Financing Rules 2007 (No.1)