

Circular no. 11

Anti- Money Laundering (AML) Division

Subject: The customer identification category

For implementing the articles of circular no.93/185245 dated 1393/07/08 issued by the Central Bank General Directorate of banking regulations and licenses and AML, the category of the customer identification is accounted as one of main axes regards to AML in financial institutions and banks. Something that in AML law, thereof regulation, instructions and frequent, numerous circular issued by I.R.I Central Bank has been intensified. However despite the numerous emphasize on herein matter, in the tangible or intangible inspections which has been taken place from country financial institutions and banks by the central bank AML inspectors, it is being revealed instances of not observing law, regulation and other stipulated measurements regards thereto. On the other hand, the lack of correct customer identification according to the measurements pursuant to AML, the use of forged identity documents sometimes leads to losses of some natural or legal persons whom abused thereto which consequently leading to filing multiple jurisdictions and caused to the state regulatory, disciplinary, security and judicial authorities in multiple session and through voluminous correspondence emphasis on the necessity of the correct customer identification according to existing regulatory framework. Therefore with regards to a/m matters as well as correctly implementing the AML law and regulation and to supply the a/m authorities comments, it shall be the obligation of all the bank units and staffs attempting to observe all the AML regulations and laws according to notified instructions and circulars.

It should be noted that the bank inspectors monitor the correct implementation of herein matter in periodic review and case study and if otherwise happened report the case for providing with relevant partners.

Anti-Money Laundering Division