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## **Eurogiro is strongly committed to support the community in the combat of money laundering and terrorist financing.**

In Eurogiro, the responsibility to perform adequate Anti-Money-Laundering (AML) & Anti-Terrorist Financing (ATF) screening of transactions exchanged between Eurogiro members rests fully with the sending and receiving members.

Eurogiro members, including designated postal operators, shall take all necessary steps to fulfill their obligations stemming from national and international legislation aimed at combating money laundering and funding of crime and terrorism. Each member is thus obliged to perform the screening and data handling according to the legislation under which the member is supervised. This obviously includes keeping updated on new requirements in such legislation.

Next to this, the Eurogiro messages are maintained to ensure that adequate data can be exchanged in a cost efficient way and the Service Level Agreements stipulate that sufficient data must be exchanged between members to perform adequate screening of each transaction.

Eurogiro monitors the recommendations issued by 'Financial Action Task Force' (FATF) and their implementation into relevant jurisdiction, and secures that the Eurogiro messages and SLAs are updated to facilitate adequate screening by members of the network.

Each Eurogiro member exchanging transactions using the Eurogiro network commits to use the messages according to Eurogiro specifications and commits to process according to the SLAs.

## **Community precautions to support good standard of AML/ATF**

Eurogiro maintains a set of best practices and an organization to support a good standard of AML/ATF procedures in the community:

- A KYC compliance organization (Eurogiro Compliance Audit Group (ECAG). This is a group of compliance experts (situated with member organizations) with reference to the Eurogiro Board of Directors which has two main obligations: To maintain an updated regime for acceptance of members in the Eurogiro network and to screen new members (and review screenings of existing members) with regard to compliance with FATF recommendations.
- An Operational Advisory Group (OAG) which maintains a standard of messages and SLAs that enable member to perform according to good standards. The group also issues advice regarding best practice within procedures to handle compliance screening efficiently. The group reports to the Eurogiro management and consists of experts from member organizations and the IT manager of Eurogiro.
- A set of updated agreements & SLAs where members commit to comply with Eurogiro standards and SLAs, while maintaining the ground rule that members decide with whom they conduct business at any time. This also applies to for instance settlement service providers offering their services to the community.
- A community with high awareness of AML/ATF & 'Know Your Customer' issues and a strong tradition for cooperation across entities. Thus the ECAG and OAG cooperate to ensure that all AML/ATF compliance aspects are considered. Members of Eurogiro meet regularly at yearly community meetings, often with AML/ATF issues on the agenda.
- Common guidelines and reference links provided to members
- A community service for members to subscribe to KYC data on members (in ramp-up phase)