



# **TROPICAL BANK LIMITED: Due Diligence Questionnaire**

**Tropical Bank Limited Banks / Partners**

**Due Diligence Questionnaire (Counterparties and other Business Partners).**

Tropical Bank Limited (TBL) is a commercial bank in Uganda, established in 1973 as the Arab Libyan Bank for Foreign Trade & Development. However, in 1994, the name was changed to Tropical Africa Bank Limited and re-branded in 2006 to Tropical Bank.

Tropical Bank is jointly owned by the Governments of the Republic of Uganda (0.65%) and the Libyan Foreign Bank (LFB) with 99.35% of Paid-up capital. The bank has a wider reach through its affiliation with the Libyan Foreign Bank Group which has a network of about 45 participations in banks and companies spread in 28 countries.

The bank maintains its headquarters and main branch in the Central Business Centre of Uganda, at Plot 27, Kampala Road, Uganda. Tropical Bank operates with 8 branches, and a network of Agents, correspondents and relationships throughout the globe. The branches include; Kampala Road – Main branch, Oasis Mall, Kawempe, Ntinda, Mukono, Masaka, Jinja and Kakira Branch.

Risk management is top priority to Tropical Bank Limited and we are committed to ensuring that all clients operate in a safe and legal manner that is consistent with obligations in the applicable agreements and other program documents governing the operation of client relationships.

Tropical Bank Limited is obligated to ensure that clients have appropriate processes and controls are in place for regulatory compliance, fraud prevention, business continuity planning/disaster recovery, physical and data security.

Therefore, before commencement of the business relationship, Tropical Bank requires its clients/ business partners to complete and return the following materials:

- A completed and signed copy (in either electronic or hardcopy format) of the attached questionnaire in [Annexure A](#)
- An attestation letter reproduced on the bank's letter head and signed by the chief compliance officer. See sample in [Annexure B](#)

**Existing clients must respond to this request within 30 business days. Note that the completion and submission of this information may not constitute one completed review/examination, as clients are subjected to further discussion or an on-site visit, if deemed necessary, altogether which is considered one complete review/examination.**

All documents must be submitted/ returned to

*Legal & Compliance department,  
Email: [compliance.legal@trobank.com](mailto:compliance.legal@trobank.com)  
[Copy - basuman@trobank.com](mailto:basuman@trobank.com)  
Tropical Bank Limited  
Plot 27 Kampala Road,  
Kampala – Uganda,*

Please forward all inquiries to [compliance.legal@trobank.com](mailto:compliance.legal@trobank.com)

### Annexure A

#### CONTACT INFORMATION

**Name of Partner:**

**Operating Name(s), if Different:**

**Website Address Used for Operation**

**Registered Head Office Address:**

**Date of Incorporation:**

**Registration / Incorporation Number:**

**Please provide your Compliance / Risk Representative's information below:**

Name:

Title:

Telephone Number:

Contact E-mail:

#### Instructions:

Please provide the appropriate "Response" for each question below. If you answer "No" to any of the questions, please provide a brief explanation with the reason and/or a description of the actions taken to comply with the requirement.

#### CORPORATE INFORMATION

QUESTIONS	RESPONSE
1. You are:	<input type="checkbox"/> Publicly Held <u>or</u> a subsidiary of a Publicly Held Entity
<b>Note:</b> For privately held entities, please provide Certified True Copy of all incorporation documents reflecting the	On what stock market(s) are you traded?
	If you are a subsidiary, please identify all direct and indirect parent entities:

ownership structure, the Board Composition and Management structure of your organization, corporate chart reflecting parent and all subsidiary and affiliate relationships.	<input type="checkbox"/> Privately Held or a subsidiary of a Privately Held Entity If you are a subsidiary, please identify all direct and indirect parent entities:																																																	
2. Are you a Financial Institution regulated by a government authority?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please list all your regulators: If No (Please Explain):																																																	
3. Please identify all individuals or entities that directly or indirectly own or control 5% or greater interest in your company	<table border="1"> <thead> <tr> <th>First</th> <th>Middle</th> <th>Last Name</th> <th>Percentage Ownership</th> <th>Country of Origin</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>					First	Middle	Last Name	Percentage Ownership	Country of Origin																																								
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*Provide separate listing if additional space is required.																																																		
4. Please provide list of Board of Directors	<table border="1"> <thead> <tr> <th>First</th> <th>Middle</th> <th>Last Name</th> <th>Title</th> <th>Country of Origin</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>					First	Middle	Last Name	Title	Country of Origin																																								
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5. Please provide details of your top management employees.	<table border="1"> <thead> <tr> <th>First</th> <th>Middle</th> <th>Last Name</th> <th>Title</th> <th>Country of Origin</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>					First	Middle	Last Name	Title	Country of Origin																																								
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6. Do you have policies to reasonably ensure that you will not conduct transactions with or on behalf of shell banks through any of its accounts or products? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence, and	<input type="checkbox"/> Yes <input type="checkbox"/> No (If No, please explain)																																																	

which is unaffiliated with a regulated financial group.)	
7. Are you or any of your shareholders / owners (with at least a 5% interest) located in or operating under a license issued by Cuba, Myanmar (Burma), Iran, North Korea, Sudan or Syria?	<input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, please explain)
8. Have there been in the recent past, or are you planning in the near future (to the extent you are not prohibited from disclosing such information), any changes to your organizational structure (e.g. mergers, acquisitions, partnerships)? <ul style="list-style-type: none"> <li>If you are planning any changes to your organizational structure, please describe the changes.</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No Please describe the changes affecting the party to the Acquirer Agreement and provide effective dates:

## DUE DILIGENCE

## MONEY LAUNDERING, PREVENTION OF TERRORIST FINANCING &amp; PROLIFERATION FINANCING

QUESTIONS	ANSWERS
1. Do you maintain a written Policy or Program approved by your board to ensure compliance with all legal and regulatory obligations relating to the prevention of money laundering and terrorist financing?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable If Yes, when was this Policy / Program last approved? If No, please provide an explanation:
2. Do you periodically review your AML/CFT Policy?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable If Yes, specify the frequency If no, please provide an explanation:
3. Do you have a training program relating to the prevention of money laundering and terrorist financing for NEW and EXISTING employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable Please briefly summarize your training program. Please indicate the frequency. If No, please provide an explanation.

<p>4. Are independent reviews (internal or external) of your Institution's compliance with legal and regulatory obligations relating to the prevention of money laundering and terrorist financing performed?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>Please indicate who performs these reviews.</p> <p>Please indicate the frequency of these reviews.</p> <p>If no independent review of your compliance is performed, please provide further explanation as to why not.</p>
<p>5. Do you have systems and controls in place to monitor and identify suspicious or unusual activities?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>Please provide a detailed description of these controls.</p> <p>If No, please provide further explanation as to why not.</p>
<p>6. What actions do you take once you have identified suspicious or unusual activities, (including whether any reports are filed with law enforcement or any regulatory body)?</p>	
<p>7. Has your Institution been subject to any penalties or enforcement actions (or comparable) in connection with the legal/regulatory requirements relating to AML, terrorist financing prevention and proliferation financing in the past five years?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If Yes, please clarify and provide corrective measures implemented</p>
<p>8. Do you consistently pass the Central Bank and other regulator's Audit on your compliance to its policies and regulations on Money Laundering and Terrorist Financing</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If No, please clarify</p> <p>Please provide a greater explanation of the non-conformities detected and corrective action or actions you have in place.</p>
<p>9. Do you screen all transactions that are performed by your customers against the limits specified by the regulator for domestic, cross border transactions as may be relevant and do you report any suspicious transaction in the manner specified by the Regulator or any relevant Law?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If No, please clarify</p>
<p>10. Do you enforce all transaction limits by appropriate systems and possibly, electronic intelligence to ensure that customer limits contravene any regulation?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If No, please clarify</p>
<p>11. Do you monitor all transaction components or parties to alert any interaction or involvement with blacklisted / flagged countries based on an agreed list?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If No, please clarify</p>
<p>12. Do you monitor, report and treat transactions emanating from countries or individuals on the Sanctions list (i.e. Office of Foreign Assets Control SDN List and its</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable</p> <p>If No, please clarify</p>

domestic equivalent) in an appropriate manner?	
13. Do you have appropriate record retention procedures?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable If No, please clarify
14. Do you have systems in place to ensure compliance with the reporting requirements as contained in the Anti-Money Laundering Act 2013 (as amended), Anti-Money Laundering Regulations 2015 (as amended) and the Anti-Terrorism Act 2002 (as amended)	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Applicable If No, please clarify
15. Do you have systems in place to identify whether customers dealing in import and export of dual-use goods, technology or expertise do not facilitate Proliferation financing?	Yes   No   Not Applicable If No, please clarify
16. <b>“Know Your Customer”</b>  Do you perform KYC in the manner prescribed by the Central Bank?	
a. Please describe your Due Diligence procedure	
b. Please describe how this information is verified.	
c. Please describe enhanced due diligence performed on high-risk Customers	
d. Please describe any periodic or ongoing due diligence performed on High Risk customers and Customers including how you ensure information is up-to-date and verified for existing relationships.	
e. If you intend to have a procedure or program in place, please provide when you intend to publish the program	
f. Do you have policies covering relationships with Politically Exposed Persons (PEPs)?	
g. Do you maintain and keep the following documents? <ul style="list-style-type: none"> <li>• Customer Records</li> <li>• Customer Verification</li> <li>• Customer Screenings against OFAC and other sanctions lists</li> </ul>	

- Customer monitoring
- Independent testing / audit of the program

### ANTI-BRIBERY

QUESTIONS	ANSWERS
<p>1. Is anyone within your organization's management, employees, Board of Directors, subsidiaries, or affiliates a "government official"?</p> <p>A "government official" is defined as any representative of</p> <ul style="list-style-type: none"> <li>i. Any government or government-owned or controlled entity;</li> <li>ii. Any government department, agency or instrumentality at any level of government;</li> <li>iii. Any entity that is wholly or partly owned or controlled by a government or government entity or instrumentality (not withstanding that the company may be publicly listed);</li> <li>iv. Any public international or supra-national organization such as the United Nations, the World Bank or similar organization</li> </ul>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If Yes, please indicate the name of the person and describe their association with your organization:</p>
<p>2. Is 5 % or more of your equity owned or controlled by a person or entity that meets any of the following definitions:</p> <ul style="list-style-type: none"> <li>• The government (including government agencies, government organizations, government officers or employees) OR</li> <li>• Several government bodies (e.g., when government holdings are divided into several blocks of shares controlled by different agencies) OR</li> <li>• An organization (i.e. company, fund or trust) controlled by the government OR</li> <li>• Several organizations that are majority (50% or more) controlled</li> </ul>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, identify the name of the entity or individual and percentage of ownership:</p>



by the government ultimately leading to control of more than 25% of your equity by a government	
<p>3. Do any of the following individuals stand to benefit in any way by your prospective agreement with us?</p> <ul style="list-style-type: none"> <li>• an officer or employee of a government, or an agency, ministry of instrumentality thereof;</li> <li>• an officer or employee of a government-owned or –controlled entity;</li> <li>• an officer or employee of a public international organization;</li> <li>• an officer, employee or official of a political party;</li> <li>• candidate for an elected, appointed public office</li> </ul>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If Yes, please provide the name of the individual, the officer title and description of the way in which this individual will benefit from the proposed agreement:</p>
<p>4. Does the government (direct or through an appointed agency or organization) have:</p> <ul style="list-style-type: none"> <li>• Special voting (veto) rights with you (e.g. those known in some countries as “golden shares”) OR</li> <li>• A substantially similar arrangement</li> </ul>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, please explain:</p>
<p>5. Do any of your owners, partners, major shareholders, directors or officers:</p> <ul style="list-style-type: none"> <li>• Currently hold any position with or perform duties for any government, military, public international organization or any agency, branch or affiliate thereof?</li> </ul>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, please provide the individual’s name, government position, name of the government agency for which they perform any duties and the description of those duties:</p>

### Environmental, Social and Governance (ESG)

QUESTIONS	ANSWERS
<p>1. Does any of the organization’s financial Product, service on offer or business activity contradict with the environmental, social and governance criteria which can increasing pressure on the environment.</p>	<p>Yes No</p> <p>If Yes, please mention these products, services or business activities:</p>
<p>2. Do you have tools and systems to monitor, report and treat issues emanating from E&amp;S concerns in the said products and services and implement associated policies, and reporting to the board.</p>	<p>Yes No</p> <p>If yes, please mention some of the systems in place:</p>

3. Has your Institution been subject to any penalties or enforcement actions (or comparable) in connection with the legal/regulatory requirements relating to Environment and social (E&S) concerns.	Yes No If Yes, please clarify and provide corrective measures implemented
4. Are there any decisions made or ongoing arrangements at strategic level in the areas of corporate governance that contradict E&S concerns?	Yes No If Yes, please provide details of the affected products, services, society or scope of the affected environment:
5. Are independent reviews (internal or external) of your organization's compliance with legal and regulatory obligations relating to E&S?	Yes No Not Applicable Please indicate who performs these reviews. Please indicate the frequency of these reviews. If no independent review of your compliance is performed, please provide further explanation as to why not.

The summaries of the information described above are complete and accurate as of the date we receive your response. You may be requested to make the results of independent audits of the operation of your compliance programs available to us for review upon request and such requests shall be excluded from any limitations on the audits that we may conduct once an agreement has been entered under the terms of the agreement or the applicable program documents. We may audit your responses and processes described herein as set forth in the agreement and program documents.

**Official Signature**

<hr style="border: none; border-top: 1px solid black; margin-bottom: 5px;"/> <i>(Signature of Company Officer)</i>	<hr style="border: none; border-top: 1px solid black; margin-bottom: 5px;"/> <i>(Date)</i>
<hr style="border: none; border-top: 1px solid black; margin-bottom: 5px;"/> <i>(Print Name of Company Officer)</i>	<hr style="border: none; border-top: 1px solid black; margin-bottom: 5px;"/> <i>(Title)</i>

**Annexure B**

**SAMPLE ATTESTATION OF COMPLIANCE LETTER**

Date

The Managing Director  
Tropical Bank Limited  
Plot 27, Kampala Road,  
Kampala (Uganda)

Dear Sir, Madam,

**ATTESTATION OF COMPLIANCE.**

We hereby attest that *(name of institution)* a participant of *(reason for the business relationship)* complies with all laws, regulations or governmental and legislative policies of the *(country)* and any other similar laws on Financial Crime in the jurisdictions in which your network operate for the period of \_\_\_\_*(Month)* \_\_\_\_*(Year)* to \_\_\_\_*(Month)* \_\_\_\_*(Year)*. We further warrant to you that we are in constant compliance with the provisions of relevant laws on Anti-Money Laundering, Know Your Customer, Anti-Bribery, Anti-Terrorist Financing/ Sanctions, Anti- Proliferation financing and Data Protection and Privacy Laws. We also further confirm that our products, services and business activities confirm to the ESG standards and efforts are always made always to conserve a sustainable green environment.

We warrant to always inform you by way of written notice if we breach any provision of the law or any requirements as it applies to above laws and standards.

We further attest to the fact that we shall maintain continuous compliance to all laws, regulations, or governmental or legislative policies on financial crimes, Data Protection and Privacy and ESG sustainability standards. We will not participate in or allow our assets to be used for any act or inaction that will be in breach of laws, regulations, or policies on financial crime, Data Protection and Privacy and ESG standards.

We, by this attestation letter understand that Tropical Bank Limited has the unhindered right to monitor transactions that occur across our network for Money Laundering, Bribery, Terrorist Financing and Sanctions, Data Protection & Privacy breaches and violation of ESG sustainability standards.

We further acknowledge that Tropical Bank Limited is not obligated to monitor transactions in the manner above and we will not hold Tropical Bank Limited liable for any loss, claims, penalties or sanctions that may arise from Tropical Bank Limited's action or inaction regarding transaction monitoring as stated above.

We warrant reporting any incidence of non-compliance to or breach of any law, regulation, or policies on financial crime, Data Protection and Privacy and ESG sustainability standards.

We by this letter indemnify you and discharge you, your shareholders, management, staff, partners, agents and associate from any liability that may arise because of any breach or violation on our part of any law, regulation or governmental policies.

Yours faithfully

On behalf of (*state name of institution/ Individual business Partner*)

Name

Designation (Head/ Chief Compliance  
Officer)

Sign