

Financial Institution Name*:**BANCO DE LA REPÚBLICA**

*Please note that Banco de la República is the Central Bank of the Republic of Colombia

No #	Question Answer	Answer	Comments
1. ENTITY & OWNERSHIP			
1	Full Legal Name	BANCO DE LA REPUBLICA	
2	Append a list of branches which are covered by this questionnaire	Twenty-eight branches / Cultural Agencies in Colombia	
3	Full Legal (Registered) Address.	Carrera 7 No 14-78 Bogotá Colombia	
4	Date of Entity incorporation / establishment	Law 25 de 1923 / July 1923	
6	Select type of ownership and append an ownership chart if available		
a	Government or State Owned by 100%	Central Bank of the Republic of Colombia with technical, administrative, and patrimonial autonomy.	
b	Privately Owned	NO	
7	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL)?	NO	
8	Name of the primary financial regulator/supervisory authority	Office of the Financial Superintendent of Colombia www.superfinanciera.gov.co	
9	Select the business areas applicable to the Entity		
a	Other	Central Bank of the Republic of Colombia with technical, administrative, and patrimonial autonomy.	
10	Select the closest value:		
b	Total Assets	https://www.banrep.gov.co/sites/default/files/estados-financieros-juego-completo-2022.pdf	
2. PRODUCTS & SERVICES			
11	Does the Entity offer the following products and services:		
a	Services	Banco de la República is the Central Bank of Colombia and it exercises central banking activities pursuant to Colombian Law. Functions of the BDR: https://www.banrep.gov.co/en/temas-transparencia/6615 1) Banker of Banks 2) Government Banker, Fiscal Agent, and Trustee 3) Administration of International Reserves 4) Foreign Exchange Intervention Policy 5) Credit Functions of Banco de la República 6) Issuer of Legal Tender 7) Monetary Policy: the Inflation- Targeting Strategy in Colombia 8) Promoter of Scientific, Social and Cultural Development	
3. AML, CTF & SANCTIONS PROGRAMME			
12	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:		
a	Appointed Officer with sufficient experience / expertise	YES	
b	Cash Reporting	YES	

c	CDD - Customer Due Dilligence	Please be aware of that <i>Banco de la República</i> is the " Central Bank of Colombia," and it exercises central banking activities pursuant to Colombian Law.
d	EDD- Enhanced Due Dilligence	YES
e	Beneficial Ownership	YES
f	Independent Testing	YES
g	Periodic Review	YES
h	Policies and Procedures	YES
i	Risk Assessment	YES
j	Sanctions	YES
k	PEP Screening	YES
l	Adverse Information Screening	YES
m	Suspicious Activity Reporting	YES
n	Training and Education	YES
o	Transaction Monitoring	YES
13	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	YES
14	Does the Board or equivalent Senior Management Committee receive regular reporting on the status of the AML, CTF & Sanctions programme?	YES
15	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	NO
4. ANTI BRIBERY & CORRUPTION (ABC)		
16	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to [reasonably] prevent, detect and report bribery and corruption?	YES
17	Does the Entity have an enterprise wide programme that sets minimum ABC standards?	YES
18	Has the Entity appointed a designated officer or officers with sufficient experience/expertise responsible for coordinating the ABC programme?	YES
19	Does the Entity have adequate staff with appropriate levels of experience/expertise to implement the ABC programme?	YES

20	Does the Entity have a global ABC policy that:	
a	Prohibits the giving and receiving of bribes? This includes promising, offering, giving, solicitation or receiving of anything of value, directly or indirectly, if improperly intended to influence action or obtain an advantage	YES
b	Includes enhanced requirements regarding interaction with public officials?	YES
c	Includes a prohibition against the falsification of books and records (this may be within the ABC policy or any other policy applicable to the Legal Entity)?	YES
21	Does the Entity have controls in place to monitor the effectiveness of their ABC programme?	YES
22	Does the Entity's Board or Senior Management Committee receive regular Management Information on ABC matters?	YES
23	Does the Entity perform an Enterprise Wide ABC risk assessment?	YES
24	Does the Entity have an ABC residual risk rating that is the net result of the controls effectiveness and the inherent risk assessment?	YES
25	Does the Entity's ABC EWRA cover the inherent risk components detailed below:	
a	Corruption risks associated with gifts and hospitality, hiring/internships, charitable donations and political contributions	YES
b	Changes in business activities that may materially increase the Entity's corruption risk	YES
26	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	YES
27	Does the Entity provide mandatory ABC training to:	
a	Board and Senior Committee Management	YES
b	1st Line of Defence	YES
c	2nd Line of Defence	YES
d	3rd Line of Defence	YES
f	Non-employed workers as appropriate (contractors/consultants)	YES

5. POLICIES & PROCEDURES			
28	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:		
a	Money laundering	YES	
b	Terrorist financing	YES	
c	Sanctions violations	YES	
29	Are the Entity's policies and procedures updated at least annually?	YES	
30	Are the Entity's policies and procedures gapped against/compared to:		
a	US Standards	NO	
b	EU Standards	NO	
31	Does the Entity have policies and procedures that:		
a	Prohibit the opening and keeping of anonymous and fictitious named accounts	YES	
b	Prohibit the opening and keeping of accounts for unlicensed banks and / or NBFIs	YES	
c	Prohibit dealing with other entities that provide banking services to unlicensed banks	YES	<p>According to the Colombian Law and the investment guidelines approved by the International Reserves Committee, <i>Banco de la República</i> invests the foreign reserves under strict criteria that limit exposure to different financial risks. The measures adopted by the Bank to meet these requirements and mitigate credit risk include defining minimum credit ratings and establishing limits by issuers. In addition, <i>Banco de la República</i> implements restrictions for the investing in securities or other financial instruments issued or guaranteed by entities located or whose parent or guarantor is located in jurisdictions with a weak regulatory framework or scarce anti-money laundering (AML) and combating the financing of terrorism policies. As a confirmation that we have an internal AML/CTF compliance programme and the senior approval and monitoring of it, the Board of Directors periodically makes follow-ups on the Bank's risk profile with regard to Money Laundering and the Financing of Terrorism, improper acts committed, as well as on the measures taken to prevent, mitigate and control the risk of Money Laundry. The Bank's operations are conducted pursuant to control standards that are intended to prevent money laundering and terrorist financing. Application of SARLAFT control mechanisms and procedures is covered in the Operational Analysis Unit Manual, which is binding for all employees and approved by the Board of Directors.</p>
d	Prohibit accounts / relationships with shell banks	YES See answer 31 c	

e	Prohibit dealing with another Entity that provides services to shell banks	
f	Prohibit opening and keeping of accounts for Section 311 designated entities	YES
g	Prohibit opening and keeping of accounts for any of unlicensed / unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	YES
h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	YES
j	Define the process, where appropriate, for terminating existing customer relationships due to financial crime risk	YES
k	Specify how potentially suspicious activity identified by employees is to be escalated and investigated	YES
l	Outline the processes regarding screening for sanctions, PEPs and negative media	YES
m	Outline the processes for the maintenance of internal "watchlists	YES
32	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	YES
33	Does the Entity have a record retention procedures that comply with applicable laws?	YES
a	If Y, what is the retention period?	Ten years
6. AML, CTF & SANCTIONS RISK ASSESSMENT		
34	Does the Entity's AML & CTF EWRA cover the inherent risk components detailed below:	
a	Client	YES
b	Product	YES
c	Channel	YES
d	Geography	YES
35	Does the Entity's AML & CTF EWRA cover the controls effectiveness components detailed below:	
a	Transaction Monitoring	YES
b	Customer Due Diligence	YES
c	PEP Identification	YES
d	Transaction Screening	YES
e	Name Screening against Adverse Media & Negative News	YES
f	Training and Education	YES
g	Governance	YES

h	Management Information	YES	
36	Has the Entity's AML & CTF EWRA been completed in the last 12 months?	YES	
37	Does the Entity's Sanctions EWRA cover the inherent risk components detailed below:		
a	Client	YES	
b	Product	YES	
c	Channel	YES	
d	Geography	YES	
38	Does the Entity's Sanctions EWRA cover the controls effectiveness components detailed below:		
a	Customer Due Diligence	YES	
b	Transaction Screening	YES	
c	Name Screening	YES	
d	List Management	YES	
e	Training and Education	YES	
f	Governance	YES	
g	Management Information	YES	
39	Has the Entity's Sanctions EWRA been completed in the last 12 months?	YES	
7. KYC, CDD AND EDD)			
40	Does the Entity verify the identity of the customer?	See comments	Banco de la República is the Central Bank of Colombia and it exercises central banking activities pursuant to Colombian Law.
41	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days	See comments	Functions of the BR: https://www.banrep.gov.co/sites/default/files/reglamentacion/archivos/ley_31_1992_compendio.pdf . Decreto 2520 de 1993: Estatutos del Banco
42	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:		1) Banker of Banks 2) Government Banker, Fiscal Agent and Trustee
a	Ownership structure	See comments	3) Administration of International Reserves
b	Customer identification	See comments	4) Foreign Exchange Intervention Policy
c	Expected activity	See comments	5) Credit Functions of Banco de la República
d	Nature of business / employment	See comments	6) Issuer of Legal Tender
e	Product usage	See comments	7) Monetary Policy: the Inflation- Targeting Strategy in Colombia
f	Purpose and nature of relationship	See comments	8) Promoter of Scientific, Social, and Cultural Development
g	Source of funds	See comments	
h	Source of wealth	See comments	We do enhance due diligence for suppliers, employees and third parties assessed to present higher risk of money laundering of terrorism financing, all of them are rigorously review.
43	Are each of the following identified:		The Unit of Analysis monitors the transactional behavior of them, with the purpose of identifying possible unusual operations, on the basis of the alert signals established.
a	Ultimate beneficial ownership	See comments FATF	
a1	Are ultimate beneficial owners verified?	See comments FATF	A more detailed monitoring schema has been established for certain types of suppliers,
b	Authorised signatories (where applicable)	YES See comments	

c	Key controllers	YES See comments	representatives, competitors, employees, third parties and shareholders, with a higher risk profile. All suspected improper acts are opportunely report using the channels provided such by the Bank to the competent authorities (UIAF), in a form established by the regulation. BDR screens suppliers, representatives, competitors, employees, third parties, shareholders etc., against sanction list. All transactions are screened.
d	Other relevant parties	YES See comments	
58	What is the Entity's minimum (lowest) threshold applied to beneficial ownership identification?	See comments FATF	
59	Does the due diligence process result in customers receiving a risk classification?	YES See comments	
44	If Y, what factors/criteria are used to determine the customer's risk classification? Select all that apply:		
a	Product Usage	See comments	
b	Geography	See comments	
c	Business Type/Industry	See comments	
d	Legal Entity type	See comments	
e	Adverse Information	See comments	
f	Other (specify)	See comments	
45	Does the Entity have a risk based approach to screening customers for adverse media/negative news?	See comments	Relationship with PEPS Elements and instruments are widespread. BdR has in place policies and procedures oriented to the prevention, detection and reporting of operations related to PEP'S, which envisages the observance of Presidential Act. 1) Decree 1081 of May 26, 2015 2) Decree 1674 of October 21, 2016 3) Circular letter of the Superintendent of Financial Institutions in Colombia Circular letter 027/2020 4) The FATF Recommendations 10,12,22.
46	If Y, is this at:		
a	Onboarding	See comments	
b	KYC renewal	See comments	
c	Trigger event	See comments	
47	What is the method used by the Entity to screen for adverse media / negative news?		
a	Automated	YES	
48	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	See comments	
49	f Y, is this at:		
a	Onboarding	See comments	
b	KYC renewal	See comments	
c	Trigger event	See comments	
50	What is the method used by the Entity to screen PEPs?		
a	Automated	YES	

51	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	YES See comments
52	Does the Entity have a process to review and update customer information based on:	
a	KYC renewal	YES
b	Trigger event	YES
53	Does the Entity maintain and report metrics on current and past periodic or trigger event due diligence reviews?	YES
54	From the list below, which categories of customers or industries are subject to ENHANCED DUE DILIGENCE and / or are restricted, or prohibited by the Entity's FINANCIAL CRIME COMPLIANCE programme?	
a	Non-account customers	YES
b	Non-resident customers	See comments
c	Shell Banks	No business related
d	MVTS/ MSB customers	NO
e	PEPs	YES
f	PEP Related	See comments
g	PEP Close Associate	See comments
h	Correspondent Banks	YES
h1	If EDD or EDD & Restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2014?	See comments
i	Arms, defense, military	YES - Security procedures
j	Atomic power	No business related
k	Extractive industries	YES
l	Precious metals and stones	YES
m	Unregulated charities	No business related
n	Regulated charities	YES
o	Red light business / Adult entertainment	No business related
p	Non-Government Organisations	YES
q	Virtual currencies	No business related
r	Marijuana	No business related

w	Embassies / Consulates	YES	
t	Gambling	No business related	
u	Payment Service Provider	YES	
v	Other (specify)	See comments	
71	If restricted, provide details of the restriction	See comments	
72	Does the Entity perform an additional control or quality review on clients subject to EDD?	See comments	
8. MONITORING & REPORTING			
55	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	YES	
56	What is the method used by the Entity to monitor transactions for suspicious activities?		
c	Combination of automated and manual	YES	
57	If manual or combination selected, specify what type of transactions are monitored manually	1- Suppliers. 2- Given that <i>Banco de la República</i> exercises the exclusive right to issue legal tender constituted by banknotes and metallic coins, <i>Banco de la República</i> monitors every individual that comes to exchange their damaged banknotes or to exchange different denominations of coins and banknotes.	
58	Does the Entity have regulatory requirements to report currency transactions?	YES	
a	If Y, does the Entity have policies, procedures, and processes to comply with suspicious transactions reporting requirements?	YES	
59	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	YES	But please be aware that <i>Banco de la República</i> is the Central Bank of Colombia and exercises central banking activities pursuant to Colombian Law.
9. PAYMENT TRANSPARENCY			
60	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	<i>Banco de la República</i> is the Central Bank of Colombia and it exercises central banking activities pursuant to Colombian Law.	
61	Does the Entity have policies, procedures and processes to [reasonably] comply with and have controls in place to ensure compliance with:		
a	FATF Recommendation 16	YES	
b	Local Regulations	YES	

b1	Specify the regulation	<p><i>Banco de la República</i> has in place policies and procedures addressed to prevent, detect, and report operations related to money laundering and financing of terrorism, which envisages the observance of the provisions in the Organic Statute of the Colombian Financial System (Decree 663 of 1993), and other regulations issued by the Office of the Financial Superintendent of Colombia, as well as all recommendations and best international practices GAFI on this matter.</p> <p>- Circular letter of the Office of the Financial Superintendent of Colombia</p> <p>- Circular letter 027/2020</p> <p>http://www.secretariasenado.gov.co/senado/basedoc/estatuto_organico_sistema_financiero.html</p>
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10. SANCTIONS		
62	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect its business conducted with, or through accounts held at foreign financial institutions?	YES
63	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	<p><i>Banco de la República</i> is the Central Bank of Colombia and it exercises central banking activities pursuant to Colombian Law, but we do screen suppliers, employees, and third parties.</p>
64 Select the Sanctions Lists used by the Entity in its sanctions screening processes:		
a	Consolidated United Nations Security Council Sanctions List (UN)	YES
b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	YES
c	Office of Financial Sanctions Implementation HMT (OFSI)	YES
d	European Union Consolidated List (EU)	YES
e	Lists maintained by other G7 member countries	YES
f	Other (specify)	<p>YES</p> <p><i>Banco de la República</i> has in place policies and procedures addressed to prevent, detect, and report operations related to money laundry and financing of terrorism, which envisages the observance of the provisions in the Organic Statute of the Colombian Financial System (Decree 663 of 1993), and other regulations issued by the Office of the Financial Superintendent of Colombia, as well as all recommendations and best international practices on this matter.</p>

65	When updates or additions to the Sanctions Lists are made, how many business days before the Entity updates their active manual and / or automated screening system against:	
66	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries / regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	NO
11. TRAINING & EDUCATION		
67	Does the Entity provide mandatory training, which includes :	
a	Identification and reporting of transactions to government authorities	YES
b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	YES
c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	YES
d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	YES
e	Conduct and Culture	YES
68	Is the above mandatory training provided to :	
a	Board and Senior Committee Management	YES
b	1st Line of Defence	YES
c	2nd Line of Defence	YES
d	3rd Line of Defence	YES
69	Does the Entity provide AML, CTF & Sanctions training that is targeted to specific roles, responsibilities and high risk products, services and activities?	YES
70	Does the Entity provide customised training for AML, CTF and Sanctions staff?	YES
13. AUDIT		
71	In addition to inspections by the government supervisors / regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF and Sanctions policies and practices on a regular basis?	YES

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Banco de la Republica (Financial Institution Name).



Compliance Officer Signature

