

Key Regulatory Obligations	Protocols
<p>As someone in the Poland office, you should know that:</p> <ul style="list-style-type: none"> ■ At the heart of the national system of AML/CFT is the General Inspector of Financial Information (the GIFI). The obliged institutions are controlled by the GIFI with respect to fulfilling their duties in the area of counteracting money laundering and terrorist financing. ■ The core Polish AML regulation is The Act of 1 March 2018 on Counteracting Money Laundering And Terrorist Financing, as amended (AML Act) ■ Money laundering, as well as aiding or abetting money launderers is criminalized under Article 299 of the Polish Criminal Code 	<p>Here are the protocols that must be followed:</p> <ul style="list-style-type: none"> ■ Application of the financial security measures to customers – KYC/ Client Identification procedure. ■ Identification and assessment of ML/FT risks related to business relations with customers or to customers' occasional transaction. ■ Reporting to the General Inspector of Financial Information. ■ Designation of senior management responsible for implementation of obligations set out in AML Act. ■ Ensuring the participation of people performing duties related to AML/CTF in training programs.
Consequences	
<p>The consequences of non-compliance include:</p> <ul style="list-style-type: none"> ■ administrative penalty - which may take various forms, including an order to stop undertaking certain activities, withdrawal of a licence or permit, deletion from a regulated activity register, a prohibition on performing duties in a managerial position by a person responsible for the breach ■ financial penalty – which for financial institutions may be imposed up to EUR 5m or 10% of the turnover reported in the preceding financial statement. 	
The Bottom Line	
<p>Report Suspicious Activity or Issues That May Raise Money Laundering Concerns to Your Compliance Officer or to FCC</p>	
Contacts	
<p>For any questions, concerns or escalations please reach out to your respective Money Laundering Regional Officer (MLRO) or FCC EMEA.</p>	
Additional Information	
<ul style="list-style-type: none"> ■ AML Manual for GSBE Poland ■ All GSBE branches must adhere to the GSBE group-wide requirements, and employees are expected to be familiar with the applicable policies. ■ Adherence to the record keeping and retention requirements and precautions for the protection of personal data. ■ Become familiar with any local laws, rules and regulations that may impose specific anti-bribery / anti-corruption legal or compliance requirements in Poland. Please notify the Anti-Bribery Group of any new or changed requirements, which may require the Anti-Bribery Group to assess whether the firm's existing controls are sufficient to ensure compliance with such requirements. 	