

September 2023



NatWest Group Financial Crime Statement



NatWest Group

Financial Crime Statement

Contents

1.	Introduction	3
2.	Our Approach.....	3
3.	Scope.....	4
4.	Our Culture	4
5.	Our Financial Crime Programme	4
5.1.	Anti-Bribery and Corruption (ABC).....	4
5.2.	Anti-Tax Evasion (ATE)	6
5.3.	Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF)	7
5.4.	Sanctions	8
5.5.	Fraud	9
6.	Raising a concern	10
7.	Communities	11
8.	Governance	11
9.	Appendix	12
9.1.	USA PATRIOT Act Certificate.....	12
9.2.	Wolfsberg Group Correspondent Banking Due Diligence Questionnaire	15

1. Introduction

NatWest Group plc is a financial services company providing a range of products and services to personal, commercial, large corporate and institutional customers. We are a UK-centred bank with our headquarters in Edinburgh but also support our customers to access international markets in Europe, Asia and the U.S.

Our purpose is to champion potential, helping people, families, and businesses to thrive.

Our actions to tackle financial crime are intrinsically linked to Our Purpose and reflected in [Our Values](#). We strive to play our role in tackling financial crime which can do untold harm to our customers and the communities which we serve.

Our Financial Crime approach covers anti money laundering and counter terrorist financing, sanctions, fraud, anti-bribery and corruption and anti-tax evasion.

2. Our Approach

At NatWest Group, we understand that tackling financial crime is the right thing to do, not just because legislation tells us to. NatWest Group seeks to detect and prevent financial crime to protect the bank, people, families, and businesses. The Group strives to avoid breaches in financial crime legislation.

Our approach to preventing financial crime seeks to tackle the harm it generates, as well as supporting compliance with relevant financial crime legislation and regulation in the jurisdictions in which we operate. Due to its importance the NatWest Group Board has responsibility for, and oversight of, our Financial Crime programme.

Our approach to financial crime is built on the following pillars:

- **Policies and procedures:** these are designed to enable our business to prevent, identify and address financial crime as a result of our operations, products, services, our customers and suppliers.
- **Regular risk assessments:** we undertake these to enable the bank to continue to strengthen procedures in line with our inherent risks.
- **Customers:** we seek to know our customers by undertaking due diligence and monitoring.
- **Culture and colleagues:** we aim to have a culture of financial crime detection and prevention among all our colleagues, with expertise in specialist financial crime roles. Appropriate training and awareness activity is undertaken for colleagues, customers and applicable third parties so that everyone understands the role that they play in tackling financial crime. In addition, all employees of the bank have a performance objective to detect and prevent financial crime.
- **Systems and controls:** we aim to have high-quality detection and prevention systems and controls across the bank to manage the risks presented.
- **Independent audit:** we continuously assess the effectiveness of our controls.

We also recognise that to tackle financial crime we cannot do this alone. We strive to be an industry leader, and we work with industry bodies, law enforcement, regulators, and government to collaboratively tackle financial crime. Our activities include being an active participant in:

- The Joint Money Laundering Intelligence Taskforce.
- Public Private Partnerships focused on Economic Crime Reforms.
- A number of UK Finance Economic Crime Committees and a range of industry activities to tackle financial crime.
- The Authorised Push Payments Contingent Reimbursement Model, where we were a founding member.

- Several indices and benchmarks which help to inform our financial crime detection and prevention activity and identify opportunities to continually improve our approach.

Further details on our approach for each financial crime area can be found in the sections below. Additional information on the bank's approach to financial crime can also be found [here](#).

3. Scope

This statement applies to all functions, franchises, legal entities and wholly and majority-owned legal entities within NatWest Group globally. A full list of our subsidiaries can be found in our Annual Report and Accounts.

4. Our Culture

Our culture is underpinned by Our Code which supports our colleagues to achieve the best outcomes for our customers by adhering to ethical standards. The Code includes a 'Yes Check' decision-making framework which helps our colleagues to use good judgement and act with integrity, openness and fairness, when dealing with our customers, pursuing business opportunities and when awarding business.

5. Our Financial Crime Programme

The cornerstone of our financial crime programme are our policies and procedures which are informed by applicable laws, regulations, regulatory guidance, and best practice relating to Anti-Money Laundering/Counter Terrorist Financing, Anti-Bribery and Corruption, Anti-Tax Evasion, Sanctions and Fraud. The bank also has surveillance and whistleblowing policies and procedures in place.

These policies set the minimum mandatory control requirements, which must be adhered to by all franchises and functions, globally. Compliance with our policies and procedures is monitored across NatWest Group using the three lines of defence model: Risk Management, Risk Oversight and Audit.

5.1. Anti-Bribery and Corruption (ABC)

Bribery and corruption can have devastating impacts, causing economic harm, driving conflicts and corroding trust in systems and institutions. It can reduce the availability, quality and accessibility of goods and services, exacerbating poverty, injustice, and marginalising certain groups in society.

NatWest Group has zero tolerance to bribery and corruption and aims to act with integrity, fairness, and to conduct appropriate due diligence when pursuing business opportunities and when awarding business. We have policies and procedures in place designed to comply with the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977, as well as locally applicable laws and regulations.

Responsibility for the ABC programme rests with the Board of Directors of NatWest Group plc who promote and encourage a policy of zero tolerance towards actions and activities that knowingly breach anti-bribery and corruption legal regulatory requirements.

Our policy prohibits the offering, giving, promising, or receiving of monetary or other inducements, or any other inappropriate practice which might be perceived to improperly influence a person's conduct in their professional or public duty.

NatWest Group Financial Crime policies cover our colleagues, and our relationships with third parties (including suppliers, sponsorships, and charities) and our customers, and are designed to apply to all businesses and staff globally. NatWest Group requires compliance with these obligations whenever a person is acting for or on behalf of the NatWest Group.

We aim to promote transparency with our stakeholders, including our customers, suppliers and other third parties with whom we conduct business. NatWest Group takes the opportunity to communicate our expectations that those associated with NatWest Group should conduct business in a fair and ethical manner and have controls in place to comply with ABC legal and regulatory requirements.

We provide mandatory annual ABC online learning, to help to upskill colleagues on the key areas of the Group's ABC framework.

We have, and continue to, invest in technology with a range of portals to enable activities to be captured, pre-approved, and where necessary escalated and subject to oversight.

NatWest Group's ABC Programme is designed to identify, manage, and mitigate ABC risk and includes but is not limited to:

Colleagues

- A risk-based pre-approval process in relation to the offering and accepting of gifts and hospitality, making charitable donations and sponsorships.
- A requirement that the hiring, for paid or unpaid, temporary, or permanent roles, is not used to influence a business decision or to gain an advantage for NatWest Group.
- Delivery and tracking of mandatory ABC training appropriate to role and jurisdiction.
- Any breaches identified in relation to staff are dealt with under NatWest Group's policies and procedures.
- Individuals can confidentially report suspicions of bribery and corruption through internal mechanisms for investigation and where required reporting to appropriate Financial Intelligence Units via Suspicious Activity Reporting (SARs).
- A Speak Up Policy to enable individuals to confidentially report suspicions of bribery and corruption via an independent, confidential service through various channels and available 24/7.
- Senior management have responsibility for the ABC Programme and exercise oversight through the financial crime governance structure.

Third parties

- Conducting appropriate levels of risk-based ABC due diligence and ongoing monitoring of our third parties including persons or entities who perform services for or act on behalf of the NatWest Group (Associated Parties).
- Completing adequate levels of risk-based due diligence when pursuing business opportunities (such as mergers and acquisitions) and when awarding business related to our operations.
- Specifying where appropriate ABC contract clauses are required in written agreements and requirements for the on-going management of our third-party relationships.
- The NatWest Group Supplier Charter sets out our aims and expectations in the areas of ethical business conduct, human rights, environmental sustainability, diversity and inclusion, the Living Wage and prompt payments.

Other activity

- Regular risk assessments of all NatWest Group businesses to identify and mitigate potential bribery or corruption risks. This is an ongoing process, and we continue to strengthen and adapt our prevention procedures as appropriate.
- Enhanced due diligence conducted by NatWest Group on activities that present a higher bribery and corruption risk.
- Screening relevant employees and third-parties on an ongoing basis to identify, assess and manage financial crime risk exposure.
- A requirement to maintain accurate books and records.
- Engagement in political activities with public officials through lobbying, and the recruitment of staff from

the public sector is transparent and is not, and cannot be perceived to be, seeking to bribe another person or entity with the intention of securing any form of improper business advantage, or influence over governmental actions. Further details of how NatWest Group manages political activities can be found [here](#).

- Seek independent assurance that our procedures, systems, and controls are adequately designed and operating effectively.
- Participating in cross-industry initiatives to support public private partnerships, undertake regular benchmarking to industry standards and sharing best practices.
- To support our financial crime approach, we prohibit the:
 - provision of facilitation payments.
 - payment of political contributions on NatWest Group's behalf.

5.2. Anti-Tax Evasion (ATE)

NatWest Group recognises that tax evasion can have a devastating impact causing societal and economic harm. We have zero tolerance for knowingly facilitating tax evasion and intend only to deal with customers, third parties and other Associated Parties who are tax compliant.

We have policies and procedures designed to comply with all our legal and regulatory obligations. Our policies and procedures cover our relationships with third parties (including those that act on our behalf), our customers, and are designed to apply to all businesses and staff globally. NatWest Group requires compliance with these obligations whenever a person is acting for or on behalf of the NatWest Group.

Responsibility for the ATE programme rests with the Board of Directors of NatWest Group plc. who promote and encourage a policy of zero tolerance towards actions and activities that knowingly facilitate tax evasion.

NatWest Group's ATE Programme is designed to identify, manage, and mitigate ATE risk areas and includes but is not limited to:

Colleagues

- Delivery and tracking of mandatory ATE training appropriate to role and jurisdiction.
- Individuals can confidentially report suspicions of tax evasion through internal mechanisms for investigation and where required reporting to appropriate Financial Intelligence Units via Suspicious Activity Reporting (SARs).
- A Speak Up Policy to enable individuals to confidentially report suspicions of tax evasion via an independent, confidential service through various channels and available 24/7.
- Senior Management have responsibility for the ATE Programme and exercise oversight through the financial crime governance structure.

Third parties

- Conducting adequate levels of risk based ATE due diligence on third parties, including Associated Parties who perform services or act on behalf of the NatWest Group.
- Completing adequate levels of risk-based due diligence when pursuing business opportunities (such as mergers and acquisitions).
- Specifying where appropriate ATE contract clauses are required in written agreements and requirements for the on-going management of our third-party relationships.
- Screening relevant employees and third parties on an ongoing basis to identify, assess, and manage

financial crime risk exposure.

- The NatWest Group Supplier Charter sets out our aims and expectations in the areas of ethical business conduct, human rights, environmental sustainability, diversity and inclusion, the Living Wage and prompt payments.

Other activity

- Regular risk assessments of all NatWest Group businesses to enable a risk-based approach to identifying, assessing, and adequately mitigating potential risks relating to the facilitating tax evasion. This is an ongoing process, and we continue to strengthen and adapt our prevention procedures as appropriate.
- Enhanced due diligence conducted on activities that present a higher tax evasion risk.
- Performing independent monitoring and assurance activities to ensure that our procedures, systems, and controls are adequately designed and operating effectively.
- Reporting in line with our obligations: Automatic Exchange of Information (see below).
- Participating in cross-industry initiatives and sharing of best practices.

Reporting: Automatic Exchange of Information

Many governments have Automatic Exchange of Information agreements in place to help combat tax evasion and avoidance. This allows tax authorities in relevant countries to exchange information such as details of financial accounts and investments including where their citizens hold overseas assets.

The Foreign Account Tax Compliance Act (FATCA) is U.S. legislation. It requires financial institutions outside the U.S. to provide information to the U.S. tax authorities in relation to accounts held by, in control of and on behalf of U.S. Persons.

The Common Reporting Standard (CRS) was introduced by the Organisation for Economic Co-operation and Development (OECD) and is a framework for the automatic exchange of information between over 100 jurisdictions. Like FATCA, CRS requires financial institutions to provide information in relation to accounts held by, in control of and on behalf of foreign tax residents to either their local tax authority or directly to foreign tax jurisdictions (as applicable under the relevant Inter Governmental Agreement).

NatWest Group has policies and procedures in place which are designed to comply with FATCA and CRS requirements.

5.3. Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF)

Money laundering and terrorist financing causes untold economic and societal harm. NatWest Group has no appetite to knowingly operate in an environment where systems and controls do not enable the effective identification, assessment, monitoring, management, and mitigation of money laundering/counter terrorist financing. Responsibility for the AML/CTF programme rests with the Board of Directors of NatWest Group plc.

NatWest Group has an AML/CTF programme in place designed to comply with applicable UK and local AML/CTF laws, regulation, and guidance. NatWest Group AML/CTF policy applies to all businesses and staff globally. NatWest group requires compliance with these obligations whenever a person is acting for or on behalf of the NatWest group. To support this, we provide training on AML/CTF, including mandatory annual online learning, to help to upskill colleagues on the key areas of the Group's AML/CTF programme alongside requiring AML/CTF training for relevant agents. We have invested in technology with a range of systems to support the screening and monitoring of our customers and their behaviour.

NatWest Group's AML/CTF programme is designed to identify, manage, and mitigate AML/CTF risks and includes but is not limited to:

Colleagues

- The appointment of a Group Money Laundering Reporting Officer who has responsibility for oversight of NatWest Group's compliance with all relevant laws and regulations.
- Delivery and tracking of AML/CTF mandatory training appropriate to role and jurisdiction.
- Individuals can confidentially report suspicions of ML/TF through internal mechanisms for investigation and where required reporting to appropriate Financial Intelligence Units via Suspicious Activity Reporting (SARs).
- A Speak Up Policy to enable individuals to confidentially report suspicions of ML/TF via an independent, confidential service through various channels and available 24/7.
- Internal procedures and systems designed for monitoring customer transactions for the purpose of identifying suspicious activities, with relevant reporting being undertaken to appropriate Financial Intelligence Units.

Third parties

- Specifying where appropriate AML/CTF contract clauses are required in written agreements and requirements for the on-going management of third-party relationships.
- The NatWest Group Supplier Charter sets out our aims and expectations in the areas of ethical business conduct, human rights, environmental sustainability, diversity and inclusion, the Living Wage and prompt payments.

Other activities

- Regular risk assessments of all NatWest Group businesses to identify and assess the risk of AML/CTF risks relevant to the NatWest Group's activities. This is regularly reviewed to strengthen and adapt our prevention procedures as appropriate.
- Customer identification and verification and the identification of beneficial owners.
- Enhanced due diligence conducted on our customers displaying higher risk characteristics such as PEPs.
- Screening our customers and third parties to identify those on appropriate terrorist lists.
- Screening our customers to identify higher risk customers, for example, politically exposed persons (PEP) to apply appropriate mitigating controls.
- Participating in cross-industry initiatives to tackle money laundering and terrorist financing and sharing best practice.

5.4. Sanctions

NatWest Group has a sanctions compliance programme in place designed to comply with sanctions laws and regulations seeks to comply with sanctions laws and regulations of the United Nations (UN), United Kingdom (UK), European Union (EU), and the United States (US), as well as other applicable sanctions laws and regulations in the jurisdictions in which NatWest Group operate. NatWest Group has no appetite to knowingly operate in an environment where systems and controls do not enable the effective identification, assessment, monitoring, management, and mitigation of sanctions risk.

It should be noted that given the multiple sanctions regimes that we comply with NatWest's policy and risk appetite may be more restrictive than the minimum requirements set in sanctions regulations.

NatWest Group takes a prohibitive stance towards transactions and relationships with persons located in countries or regions subject to comprehensive sanctions or owned or controlled by persons in such countries. These countries and regions include the Crimea, Donetsk and Luhansk regions, Afghanistan, Cuba, Iran, North Korea, and Syria. NatWest Group does not have any subsidiaries or branches in countries or regions subject to

comprehensive sanctions.

Any accounts identified as held by UK, EU or US designated persons are frozen in accordance with the applicable regulations. NatWest Group is not subject to majority ownership or control by persons subject to EU, UK and US Sanctions nor are any of its subsidiaries or branches.

NatWest Group's sanctions programme is designed to identify, manage, and mitigate sanctions risk and includes but is not limited to:

Colleagues

- Delivery and tracking of sanctions mandatory training appropriate to role and jurisdiction.
- Individuals can confidentially report suspicions of sanctions circumvention through internal mechanisms for investigation and where required reporting to appropriate Financial Intelligence Units via Suspicious Activity Reporting (SARs).
- A Speak Up Policy to enable individuals to confidentially report suspicions of sanctions circumvention via an independent, confidential service through various channels and available 24/7.
- Internal procedures for monitoring and reporting of sanctions evasion to relevant regulatory authorities.

Third parties

- Conducting due diligence on third parties, including Associated Parties who perform services or act on behalf of the NatWest Group.
- Completing adequate levels of risk-based due diligence when pursuing business opportunities (such as mergers and acquisitions).
- Specifying where appropriate sanctions contract clauses are required in written agreements and requirements for the on-going management of third-party relationships.
- The NatWest Group Supplier Charter sets out our aims and expectations in the areas of ethical business conduct, human rights, environmental sustainability, diversity and inclusion, the Living Wage and prompt payments.

Other activity

- Regular risk assessments of all NatWest Group businesses to identify and assess the risk of sanctions relevant to the NatWest Group's activities. This is an ongoing process, and we continue to strengthen and adapt our prevention procedures as appropriate.
- Internal controls to identify, interdict, escalate and report (as appropriate) activity that is prohibited by sanctions or outside NatWest Group sanctions' risk appetite including screening our customers and transactions against relevant financial sanctions lists.
- Participating in cross-industry initiatives to tackle sanctions circumvention and sharing best practice.
- Comprehensive testing and audit programmes to identify potential programme weakness and deficiencies.

5.5. Fraud

Fraud is a persistent threat and has a devastating impact on consumers, businesses, and society, causing untold damage. NatWest Group aims to comply with fraud related laws and regulations.

NatWest Group has no appetite to knowingly operate in an environment where systems and controls do not enable the effective identification, assessment, monitoring, management, and mitigation of fraud.

Responsibility for the Fraud Prevention programme rests with the Board of Directors of NatWest Group plc.

NatWest Group has fraud prevention policies and procedures that all apply to all NatWest group businesses globally, covering our colleagues, certain third-parties and our customers. To support this activity, we provide training, to help to upskill colleagues on the key areas of the fraud risk.

We have invested in technology, with a range of systems to support the screening and monitoring of our customers and their behaviour to prevent and detect fraud.

NatWest Group's Fraud Prevention programme is designed to identify, manage and mitigate fraud risk and includes but is not limited to:

Colleagues

- Delivery of fraud prevention mandatory learning, and as appropriate, ongoing awareness training.
- Individuals can confidentially report suspicions of fraud through internal mechanisms for investigation and where required reporting to appropriate Financial Intelligence Units via Suspicious Activity Reporting (SARs).
- A Speak Up Policy to enable individuals to confidentially report suspicions fraud via an independent, confidential service through various channels and available 24/7.
- Internal procedures for monitoring and alerting suspected fraud reporting to appropriate investigation teams for appropriate action.

Third parties

- Specifying where appropriate fraud prevention contract clauses are required in written agreements and requirements for the on-going management of third-party relationships.
- When pursuing business opportunities (such as mergers and acquisitions) and when awarding business, NatWest Group completes due diligence and an assessment of risk.
- The NatWest Group Supplier Charter sets out our aims and expectations in the areas of ethical business conduct, human rights, environmental sustainability, diversity and inclusion, the Living Wage and prompt payments.

Other activity

- Regular risk assessments of all NatWest Group businesses. This is an ongoing process, and we continue to strengthen and adapt our prevention procedures as appropriate.
- Customer identification and verification.
- Screening and monitoring of our customers activity to prevent fraud.
- Risk based application of warning messages in customer payment journeys where appropriate.
- Participating in cross-industry initiatives to tackle fraud, undertake regular benchmarking to industry standards and sharing best practices.
- Regular calibration and investment in systems used to detect and prevent fraud, adapting to new and emerging threats.

6. Raising a concern

All our colleagues are encouraged to raise concerns if they become aware of any wrongdoing or misconduct. This applies to permanent employees, temporary employees and secondees, former employees, contractors and those acting on behalf of or representing us, such as consultants.

We have multiple processes in place to facilitate this. Colleagues are encouraged to raise concerns through their line management, the Human Resource function, the complaints process or through the 'Speak Up' service.

NatWest Group operates a whistleblowing service called 'Speak Up'. It enables colleagues to confidentially report any concerns relating to employee wrongdoing or misconduct. Concerns can be raised confidentially (or anonymously if preferred) through a range of methods including a web portal, a telephony service, face-to-face or by contacting the NatWest Group's Speak Up team by email, letter or phone. All concerns raised are reviewed and where they qualify as a whistleblowing report, an investigator is assigned to undertake an investigation. Concerns that do not qualify are referred to a more appropriate process such as the Resolving Issues at Work process or the Customer Complaints process.

Our whistleblowing service, Speak Up, is available to all our suppliers, enabling them to report and raise concerns with NatWest Group about any unethical conduct, including any concerns around human rights. Speak Up is brought to suppliers' attention through our Supplier Charter.

In addition, NatWest Group have a mechanism for staff to raise internal suspicious activity reports, as set out in the Proceeds of Crime Act and Terrorism Act.

7. Communities

NatWest Group is an active participant in public and private sector initiatives to tackle financial crime thereby supporting enterprise and individuals to thrive and be safe. Such as:

- **Joint Money Laundering Intelligence Taskforce (JMLIT):** NatWest Group was a founding member of the JMLIT, a partnership between law enforcement and the financial sector to exchange and analyse information relating to money laundering and wider economic threats.
- **Authorised Push Payment Contingent Reimbursement Model (APP CRM):** NatWest Group is a founding member of the APP CRM code with other banks and payment providers to tackle authorised push payment fraud, strengthen consumer protection and clarify the circumstances in which victims of APP scams should be reimbursed. We were one of the first eight banks signing up to the code and covers the following brands: National Westminster Bank, The Royal Bank of Scotland and Ulster Bank NI brands.
- **Take Five and Friends Against Scams:** supporting our customers goes beyond delivering fair products and great service. It also means educating our customers, wider society, and future generations on how they can best protect themselves from financial crime. We are a signatory of the Take Five Charter a national campaign providing impartial advice to help everyone protect themselves from preventable financial fraud. We also participate in the Friends Against Scams initiative which aims to upskill individuals on different types of scams and how to spot a victim and with this increased knowledge and awareness help protect themselves and others.
- **HMRC Counter Fraud Banking Forum:** Natwest Group is a participant in the HMRC Counter Fraud Banking Forum. This is a HMRC chaired and facilitated open forum where banks can share best practice on risk assessment and risk management of tax fraud matters.

We are also active members of a range of UK Finance groups to support the collective industry effort across a number of financial crime matters.

8. Governance

Our approach to Financial Crime is subject to relevant bank governance and covers all of NatWest Group. Committees are held at both Group and franchise executive levels across all three lines of defence.

Our financial crime policies and procedures are reviewed on a regular basis and are updated as required.

This statement was approved by the Group Chief Financial Crime Risk Officer (Group MLRO) NatWest Group plc.

9. Appendix

9.1. USA PATRIOT Act Certificate

September 2023



NatWest Group plc Global Certification Regarding Correspondent Accounts For Foreign Banks

[OMB CONTROL NUMBER 1506-0043]

The information contained in this Certification is sought pursuant to Sections 5318(j) and 5318(k) of Title 31 of the United State Code, as added by sections 313 and 319(b) of the USA PATRIOT Act of 2001 (Public Law 107-56).

This Certification should be completed by any **foreign bank** that maintains a **correspondent account** with any U.S. bank or broker-dealer in securities (**a covered financial institution** as defined in 31 CFR 1010.605(e)). An entity that is not a foreign bank is not required to complete this Certification.

A **foreign bank** is a bank organized under foreign law and located outside of the United States (see definition at 31 CFR 1010.100(u)). A **bank** includes offices, branches, and agencies of commercial banks or trust companies, private banks, national banks, thrift institutions, credit unions, and other organizations chartered under banking laws and supervised by banking supervisors of any state (see definition at 31 CFR 1010.100(d)).¹

A **correspondent account** for a foreign bank is any account to receive deposits from, make payments or other disbursements on behalf of a foreign bank, or handle other financial transactions related to the foreign bank.

Special instructions for foreign branches of U.S. banks: A branch or office of a U.S. bank outside the United State is a foreign bank. Such a branch or office is not required to complete this Certification with respect to Correspondent Accounts with U.S. branches and offices of the same U.S. bank.

Special instructions for covering multiple branches on a single Certification: A foreign bank may complete one Certification for its branches and offices outside the United States. The Certification must list all of the branches and offices that are covered and must include the information required in Part C for **each** branch or office that maintains a Correspondent Account with a Covered Financial Institution. Use attachment sheets as necessary.

¹ A "foreign bank" does not include any foreign central bank or monetary authority that functions as a central bank, or any international financial institution or regional development bank formed by treaty or international agreement.

A. The undersigned financial institution, NatWest Group plc with its Head Office located at 36 St Andrew Square, Edinburgh, Midlothian, EH2 2YB and each of its branches and bank affiliates listed in the attachment hereto ("the NatWest Group entities") hereby certifies as follows:

B. Correspondent Accounts Covered by this Certification: Check one box.

- ☒ This Certification applies to **all** accounts established for the NatWest Group entities by Covered Financial Institutions.
- ☐ This Certification applies to Correspondent Accounts established by _____ (name of Covered Financial Institution(s)) for Foreign Bank

C. **Physical Presence/Regulated Affiliate Status:** Check **one** box and complete the blanks.

- ☒ The NatWest Group entities maintains a **physical presence** in any country. That means:
- has a place of business at the street address listed in the attachment where it employs one or more individuals on a full-time basis and maintains operating records related to its banking activities.
 - Is authorized to conduct banking activities in the country where its place of business is located.
 - Is subject to inspection by the banking authorities listed in the attachment, which licences the NatWest Group entities to conduct banking activities.
- ☐ Foreign Bank does not have a physical presence in any country, but Foreign Bank is a **regulated affiliate**. That means:
- Foreign Bank is an affiliate of a depository institution, credit union, or a foreign bank that maintains a physical presence at the following street address: _____, where it employs one or more persons on a full-time basis and maintains operating records related to its banking activities.
 - The above address is in _____ (insert country), where the depository institution, credit union, or foreign bank is authorized to conduct banking activities.
 - Foreign Bank is subject to supervision by _____, (insert Banking Authority), the same banking authority that regulates the depository institution, credit union, or foreign bank.
- ☐ Foreign Bank does **not** have a physical presence in a country and is **not** a regulated affiliate.

D. **Indirect Use of Correspondent Accounts:** Check box to certify.

- ☒ No Correspondent Account maintained by a Covered Financial Institution may be used to indirectly provide banking services to certain foreign banks. The NatWest Group entities hereby certifies that it does **not** use any Correspondent Account with a Covered Financial Institution to indirectly provide banking services to any foreign bank that does not maintain a physical presence in any country and that is not a regulated affiliate.

E. **Ownership Information:** Check box 1 or 2 below, **if applicable**.

- ☐ **1. Form FR Y-7 is on file.** Foreign Bank has filed with the Federal Reserve Board a current Form FR Y-7 and has disclosed its ownership information on Item 4 of Form FR Y-7.
- ☒ **2. Foreign Bank's shares are publicly traded.** Publicly traded means that the shares are traded on an exchange or an organized over-the-counter market that is regulated by a foreign securities authority as defined in section 3(a)(50) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(50)).

If **neither** box 1 or 2 of Part E is checked, complete Item 3 below, **if applicable**.

- ☐ **3.** Foreign Bank has no **owner(s)** except as set forth below. For purposes of this Certification, **owner** means any person who, directly or indirectly, (a) owns, controls, or has power to vote 25 percent or more of any class of voting securities or other voting interests of Foreign Bank; or (b) controls in any manner the election of a majority of the directors (or individuals exercising similar functions) of Foreign Bank. For purposes of this Certification, (i) **person** means any individual, bank, corporation, partnership, limited liability company or any other legal entity;

(ii) **voting securities or other voting interests** means securities or other interests that entitle the holder to vote for or select directors (or individuals exercising similar functions); and (iii) members of the same family² shall be considered one **person**.

Name	Address

F. Process Agent: complete the following.

The following individual or entity: NatWest Markets Securities Inc. is a resident of the United States at the following street address: NatWest Markets Securities Inc., Attn: Legal Department, 600 Washington Boulevard, Stamford, CT 06901, **and** is authorized to accept service of legal process on behalf of Foreign Bank from the Secretary of the Treasury or the Attorney General of the United States pursuant to Section 5318(k) of title 31, United States Code.

G. General

The NatWest Group entities hereby agrees to notify in writing each Covered Financial Institution at which it maintains any Correspondent Account of any change in facts or circumstances reported in this Certification. Notification shall be given within 30 calendar days of such change.

The NatWest Group entities understands that each Covered Financial Institution at which it maintains a Correspondent Account may provide a copy of this Certification to the Secretary of the Treasury and the Attorney General of the United States. The NatWest Group entities further understands that the statements contained in this Certification may be transmitted to one or more departments or agencies of the United States of America for the purpose of fulfilling such departments' and agencies' governmental functions.

I, Marcus Wogart, certify that I have read and understand this Certification, that the statements made in this Certification are complete and correct, and that I am authorized to execute this Certification on behalf of the NatWest Group entities.



Marcus Wogart
Group Chief Financial Crime Risk Officer
NatWest Group plc

Executed on this Second day of October, 2023

² The same family means parents, spouses, children, siblings, uncles, aunts, grandparents, grandchildren, first cousins, stepchildren, stepsiblings, parents-in-law and spouses of any of the foregoing. In determining the ownership interests of the same family, any voting interest of any family member shall be taken into account.

9.2. Wolfsberg Group Correspondent Banking Due Diligence Questionnaire

The Wolfsberg Group Correspondent Banking Due Diligence Questionnaire is available on request to counterparts requiring this information in support of a relationship with a NatWest Group entity.