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Anti-Money Laundering Policy

1. Introduction

The Women Lead Resource Center (WLRC), a non-profit organisation established in Myanmar, is committed to preventing money laundering and terrorist financing activities. We recognize the importance of maintaining a strong Anti-Money Laundering (AML) program to protect our organization, donors, beneficiaries, and the financial system as a whole.

2. Definitions

- **Money Laundering:** The process of concealing or disguising the origins of illegally obtained funds to make them appear legitimate.
- **Terrorist Financing:** Providing financial support or resources to individuals or organisations involved in terrorism.

3. Risk Assessment

WLRC acknowledges that, as a non-profit organization, we are susceptible to certain money laundering risks. These risks include, but are not limited to:

- Cash donations from anonymous sources.
- Donations from high-risk jurisdictions with weak AML regulations.
- Donations exceeding expected amounts from a particular source.
- Donations intended to fund illegal activities or support terrorism.

WLRC will conduct periodic risk assessments to identify and mitigate these risks.

4. Customer Due Diligence (CDD)

WLRC will implement Customer Due Diligence (CDD) procedures to verify the identities of our donors and beneficiaries. This may involve:

- Collecting and verifying identifying information for individuals and organizations donating to WLRC.
- Obtaining information on the source of funds for significant donations.
- Conducting ongoing monitoring of donor activity to identify any suspicious transactions.

5. Transaction Monitoring

WLRC will monitor all transactions for suspicious activity that could be indicative of money laundering or terrorist financing. This includes:

- Monitoring for large or unusual cash transactions.
- Identifying transactions that are inconsistent with a donor's stated purpose or expected activity.
- Reporting any suspicious activity to the relevant authorities in Myanmar.

6. Recordkeeping

WLRC will maintain accurate and complete records of all financial transactions for a minimum period as required by Myanmar law. These records will include:

- Donor and beneficiary identification information.
- Transaction details, including date, amount, and purpose.
- Documentation supporting the source of funds.

7. Training

WLRC will provide training to its staff and volunteers on AML/Counter-Terrorist Financing (CFT) procedures. This training will raise awareness of money laundering and terrorist financing risks, and equip staff with the knowledge and skills to identify and report suspicious activity.

8. Reporting

WLRC will report any suspected money laundering or terrorist financing activity to the designated Financial Intelligence Unit (FIU) in Myanmar. We will cooperate fully with any investigations conducted by the authorities.

9. Review and Update

WLRC will review and update this Anti-Money Laundering Policy periodically to ensure it remains effective and compliant with relevant Myanmar laws and regulations.

10. Disclaimer

This Anti-Money Laundering Policy is intended to provide a framework for WLRC's efforts to combat money laundering and terrorist financing. It is not a substitute for legal or financial advice. WLRC recommends consulting with qualified professionals regarding specific AML/CFT compliance requirements.