

Anti-Money Laundering Policy

Laxmi Bank has written and implemented a comprehensive anti-money laundering policy for use within the Bank. The policy is in line with international practices. We are committed to examining our anti-money laundering strategies and procedures on an ongoing basis and maintaining an effective anti-money laundering system that reflects the best practices for a financial services company. We are committed to high standards of anti-money laundering compliance and require our employees to adhere to these standards.

Following are the minimum standards we observe while conducting banking business:

- ▶ Customer identity is ascertained before opening an account and/or making an account operational.
- ▶ New accounts are generally subjected to a detailed interview to ascertain purpose of opening an account, sources of funds etc.
- ▶ All suspicious transactions are escalated to senior management.
- ▶ Records are kept for all data obtained for the purpose of identification.
- ▶ Employees are trained on a regular basis on anti-money laundering measures.

We expect all concerned to co-operate in our efforts to prevent money laundering activities.