



TERMS OF REFERENCE

ANTI-MONEY LAUNDERING (AML) FOCUS GROUP

The Anti-Money Laundering (AML) Focus Group has been established as a Focus Group by the Chief Executive Officer (CEO) to act in the capacity of a Focus Group in respect of the Compliance Institute SA and thereby to assist the CEO in regard to the matters set out below.

Its main purpose is to:

- assist the CEO to support the needs of those compliance officers operating in an environment regulated by the Financial Intelligence Centre Act (FICA) and related legislation
- support the CEO in achieving the overall objectives of the Institute
- share information relating to compliance with Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) regulatory requirements.

1. Attendees

The Chief Executive Officer (“CEO”) of the Institute will be a permanent invitee to this Focus Group.

Compliance Institute members and other stakeholders that are interested in compliance with AML/CTF requirements may attend Focus Group meetings.

Other persons, based on their specific contributions and/or expertise may be invited.

2. Facilitator

The AML Focus Group facilitator will be appointed through a formal process

In the absence of an appointed facilitator at any meeting, the CEO shall appoint a facilitator or the members present at such meeting shall appoint a facilitator from their ranks and such person shall have the same authority as if he/she was a duly appointed facilitator for the duration of that meeting.

The formal process for appointment will be a majority vote by those in attendance.

3. Disclaimer

All views expressed by any attendees as noted in the meeting records are to be taken as made in their personal capacity. The record is intended to be a notation of proceedings for the use of attendees and the CEO and no other party besides those here mentioned. Should any other party request that the record be made available to them it is at the discretion of the facilitator that such should be done. Any opinions expressed by attendees should be considered as such, will be expressed in the attendee’s personal capacity, and will not be represented as being representative of the Institute.

4. Voting

- Each member shall have one vote;
- Decisions will be made on the basis of a majority vote taken;

- The facilitator shall have a casting vote in the event of a deadlock;
- All significant decisions will be submitted to CEO for review and, where necessary, the Institute's Board for ratification.

5. Frequency of meetings

The Focus Group shall meet, at least, quarterly.

6. Notice of meetings

Meetings of the Focus Group, other than those regularly scheduled as above, shall be summoned by the facilitator of the Focus Group at that parties discretion.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Focus Group and any other person required to attend, no later than [5] five working days before the date of the meeting.

7. Conduct of meetings

Except as outlined above, meetings of the Focus Group shall be conducted in accordance with the procedures agreed with the CEO.

8. Record of meetings

An appointed party shall keep a record of the proceedings and resolutions of all meetings of the Focus Group, including recording the names of those present and in attendance.

The party that is appointed to keep such record will be at the discretion of the facilitator.

A record of Focus Group meetings shall be circulated promptly to all members of the Focus Group and, once agreed, to the CEO.

9. Duties

1. All proposals and recommendations shall be submitted to the CEO for review and, where necessary, to the Board for ratification;
2. To be accountable to the CEO for the efficient and effective achievement of the Institute's objectives;
3. To do all things necessary to achieve and maintain the stated objectives of the Institute;
4. To execute any requests or instructions from the CEO;
5. To regularly report to the CEO on its activities;
6. To seek, within the scope of its responsibilities, information and/or advice from members and/or external parties;
7. To provide feedback on AML related regulatory queries received from Institute members;
8. Ongoing updates to Institute members on AML related matters;
9. The Institute's Communications Policy and Regulator Liaison Policy must be complied with at all times;
10. The AML Focus Group shall refer all formal communication with regulators to the CEO for approval;
11. Formal Communication with regulators from the AML Focus Group will be circulated on an official Institute letterhead from the Institute's offices.

10. Reporting responsibilities

The facilitator shall report formally to the CEO, on the proceedings of the AML Focus Group since the previous meeting. The CEO shall report to the Exco and Board on proceedings of the AML Focus Group as appropriate.

Approved by AML Focus Group:

DRAFT