9) "payable-through accounts" refers to correspondent accounts that are used directly by third parties to transact business on their own behalf.
10) "person" means any natural or juridical person;
11) "politically exposed persons"are individuals in a foreign country who are or have been entrusted with senior government functions, such as heads of state or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations and important political party officials,.
12) "shell bank" means a bank that has no physical presence in the country in which it is incorporated and licensed, and which is unaffiliated with a regulated financial services group that is subject to effective consolidated supervision.
13) "senior management" means a team of executives at the highest level who have the day-to-day responsibilities of managing a bank as defined by each bank;
14) "terrorist financing" means an offence defined under article 5(1)(d) of Anti-Terrorism Proclamation number 652/2009;
15) "wire transfer" refers to any transaction carried out on behalf of an originator through a bank or other financial institution by electronic means with a view to making an amount of money available to a beneficiary at another bank or financial institution. The originator and the beneficiary may be the same person.

3. Customer Acceptance Policy, Procedure, and Compliance Arrangement

1) Banks shall establish and maintain internal procedures, policies and controls to prevent money laundering and terrorist financing, and communicate these to their employees and the National Bank of Ethiopia; at a minimum these procedures, policies and controls shall cover:
   a) explicit criteria for identification and acceptance of customers,
   b) appropriate risk management systems to determine whether a potential customer, an existing customer or beneficial owner is a politically exposed person or high risk categories of customers,
   c) record retention techniques, methods and period ;
   d) unusual and suspicious transactions detection, techniques, methods and the reporting obligation;
   e) measures to be taken to prevent the misuse of technological developments in money laundering or terrorist financing schemes; and
   f) specific risks associated with non-face to face business relationships or transactions.