

- 2) For cross-border wire transfers of USD 1 000 or more or for domestic transfers of Birr 10, 000 or more, the ordering financial institution or bank shall be required to include full originator information in the message or payment form accompanying the wire transfer.
- 3) Where several individual cross-border wire transfers of USD 1 000 or more from a single originator are bundled in a batch file for transmission to beneficiaries in Ethiopia, the ordering foreign financial institution only needs to include the originator's account number or unique identifier on each individual cross-border wire transfer, provided that the batch file (in which the individual transfers are batched) contains full originator information that is fully traceable.
- 4) Banks shall adopt effective risk-based procedures for identifying and handling wire transfers that are not accompanied by complete originator information.

8. Exemptions

- 1) Identification of a customer does not need to be verified where the customer is itself a regulated bank or other financial institution that is subject to anti-money laundering and combating terrorist financing laws and regulations;
- 2) Credit and debit card transactions are exempted from standard customer due diligence, provided that they are not used as a payment tools to effect a money transfer.

9. Record Keeping

- 1) Banks shall maintain all necessary records on transactions, both domestic and international, as stipulated in Ethiopian National Archives and Library Proclamation No. 179/1999.
- 2) Transaction records to be maintained by banks shall be sufficient to permit reconstruction of individual transactions so as to provide, if necessary, evidence for prosecution of criminal activity.
- 3) Banks shall ensure that all customer and transaction records and information are available on a timely basis to the National Bank of Ethiopia and other competent law enforcement authorities.

10. Reporting

A bank shall report to Financial Intelligence Center of Federal Democratic Republic of Ethiopia:

- 1) when it suspects or has reasonable grounds to suspect that funds are the proceeds of a criminal activity;
- 2) where there are reasonable grounds to suspect that funds are linked or related to, or to be used for terrorism, terrorist acts or by terrorist organizations or those who finance terrorism;

