

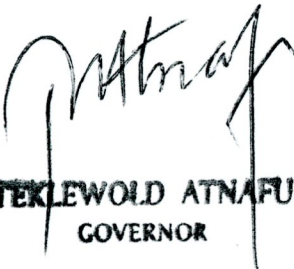
- 3) all cash deposits or withdrawals exceeding Birr 200,000, and/or USD10,000 or its equivalent in other foreign currency; and
- 4) all suspicious transactions, including attempted transactions regardless of the amount of the transaction.

11. Training programs

- 1) Banks shall establish ongoing employee training programs which at a minimum incorporate:
 - a) responsibilities under the bank's arrangements for money laundering and terrorist financing prevention;
 - b) policies, procedures controls and practices for obtaining identification evidence; applying "know your customer" standard; account monitoring; enhanced due diligence; record keeping; and reporting knowledge or suspicion of money laundering and terrorist financing;
 - c) audit function to ensure the bank's compliance with anti- money laundering and combating terrorist financing laws, directives, and internal policies and procedures;
 - d) domestic laws and bank standards related to money laundering and terrorist financing;
 - e) relevant typologies of money laundering and terrorist financing; and
 - f) potential risks, including reputational, operational, legal and concentration risks of becoming involved in laundering the proceeds of crime or terrorist financing.
- 2) A bank shall provide to the National Bank of Ethiopia the dates and descriptions of all anti-money laundering and combating terrorist financing staff training events, at the beginning of each financial year of the bank.

12. Effective Date

This Directives shall enter into force as of the 4th day of March 2010.


TEKLEWOLD ATNAFU
GOVERNOR

