

BACB is committed to implementing and enforcing effective systems and controls to prevent fraudulent activity which could result in losses and/or disruption to the Bank, its clients and other relevant parties involved in the transactions which the Bank facilitates.

BACB has zero tolerance for fraudulent activity undertaken either directly or indirectly by its employees or associated persons. The core markets in which the Bank operates are perceived to pose a higher risk of all types of financial crime, including fraud. The Bank's core business of trade finance is considered to pose a higher risk of fraud due to the number of parties involved and the heavy reliance on physical documentation required in order to settle a transaction.

The Bank's Anti-Fraud framework has been developed in accordance with applicable UK laws, regulations, and industry guidance. The Anti-Fraud framework includes but is not limited to:

- Senior management oversight and commitment through clear governance across the organisation in respect of the Fraud prevention framework;
- Maintaining policies and procedures, outlining the Bank's Fraud systems and controls;
- Implementing risk-based controls to identify and prevent fraudulent activities;
- Monitoring transactions and customer activity for suspicious behaviour;
- Providing regular Fraud awareness and training programmes to employees;
- Mandating an annual Fraud risk assessment of the Bank;
- Investigating internal and external Fraud incidents and where required, reporting to the relevant UK regulatory authorities;
- Cooperating fully with law enforcement agencies, UK Police and regulators; and
- Continuously reviewing and enhancing the Bank's Fraud prevention framework to address emerging threats.