

Anti-Money Laundering and Countering Terrorism Financing Policy

1. Context

Money laundering (ML) is the process where criminals re-integrate the proceeds of their criminal activities into the financial system to obscure the link between the funds and the original criminal activity. These funds may be proceeds from drug trafficking or other criminal activities. Closely linked to ML is terrorism financing (TF). TF involves the raising and processing of funds which may come from legitimate or criminal sources to supply terrorists with resources to carry out their terrorist activities. The techniques used to conceal the sources and uses of the terrorists' funds are like that of ML.

2. Policy Statement

As a charity and Institute of Public Character we are constantly alert to the possibility of unwittingly assisting the criminal schemes of ML or TF. Our vigilance rests on the foundation of financial transparency facilitated by proper accounting and internal control procedures. We will also keep abreast of trends and information on ML and TF provided by the government and other trusted sources.

3. Policy Goals

This policy is crafted primarily to:

- a. Mitigate the risks associated with the charity being used as a conduit for Money Laundering (ML) /Terror Financing (TF)
- b. Ensure that all employees are aware of the risks of ML /TF.
- c. Establish proper guidelines and procedures to detect, prevent, identify, and escalate potential ML/TF activities.

4. Policy Implementation

4.1 Identification of suspicious transactions

4.1.1. Donors and Donations

The following situations related to donations and donors are deemed to be suspicious, and they are to be flagged to the executive director. The list is not exhaustive, and staff may flag other suspicious situations as well.

- a. Donor asking to refund money already transferred to Beyond, especially if amounts are significant and that there is no plausible reason for a refund,
- b. Donation that is not expected from all sources, especially coming from overseas and high-risk countries known to be supportive of terrorism activities,
- c. Special request by donor for the funds to be channelled to a particular person or cause, that does not seem reasonable,
- d. A large amount of cash donation, and the donor wanting to remain anonymous,
- e. Unfamiliar foreign partners that seemed to be very accommodative and willing to provide all kinds of assistance, including promises of funds or getting donors,

4.1.2 Payments to Vendors

The following are deemed suspicious payments and they are to be flagged to the executive director.

- a. Payment for goods or services made by cheques not drawn from the charity's account without the knowledge of the Charity,
- b. Large number of fund transfers ordered in small amounts to the same account in an apparent effort to avoid triggering identification or reporting requirements.

4.2 Suspicious Activities Related to Fund-Raising

4.2.1 Use of the Charity's name

The use of the Charity's name or logo for fundraising purposes is approved by the executive director and/or authorised staff. If any staff comes across or is aware of any third party's use of the Charity's name without the knowledge of the Charity, the staff shall highlight the matter to the executive director.

4.3 Lodging a Suspicious Transaction Report

The executive director will lodge a Suspicious Transaction Report (STR) when a suspicious transactions or activities related to fund-raising has been flagged.

An STR can be lodged in writing to:

Head,
Suspicious Transaction Reporting Office Commercial Affairs Department
391 New Bridge Road #06-701
Police Cantonment Complex Block D
Singapore 088762; or

Or submitted through the STR Online Lodging System.

The report should include a detailed account of the facts and nature of the transaction, together with copies of the relevant supporting documents, as well as the name, NRIC/passport number, contact number where available.

4.4 Training and Awareness

People support team shall conduct periodic training (as and when required) for all employees to raise awareness of ML/TR and highlight the procedures for STR. The staff orientation shall include ML/TF briefings.