



Sanctions Policy Summary

Why does ANZ have this policy?

As a bank with operations in more than 30 jurisdictions, ANZ must comply with laws of various governments and requirements of supra-national organisations, such as the United Nations and European Union. This policy sets out ANZ's approach to detection and deterrence of sanctioned parties, jurisdictions and products which may have a connection with ANZ products or services.

This is one of the global policies supporting ANZ's Code of Conduct and Ethics.

How does this policy apply at ANZ?

This policy applies to all employees and contractors of Australia and New Zealand Banking Group Limited and its controlled entities.

The implementation of this policy is supported by global procedures and all employees and contractors complete mandatory training, repeated every year.

Breaches of this policy may lead to disciplinary action, including dismissal, as well as criminal, civil or regulatory consequences.

Key obligations

Under this policy ANZ will:

- implement a risk-based preventive approach, using practises that identify, manage and mitigate sanctions risk in all jurisdictions of ANZ representation
- generally not enter, or remain involved in, transactions that have any connection with Iran, Syria, Sudan, Cuba or North Korea
- not enter, or remain involved in, a transaction that directly or indirectly involves a sanctioned party or product
- conduct customer identification and verification activities in proportion to the sanctions risk posed by that customer or product
- monitor customers for evidence of suspicious activity, and report such activity where it suspects a person may be acting illegally
- file all reports it deems appropriate with the sanctions regulators in jurisdictions of ANZ representation
- ensure that third parties acting for ANZ comply with this policy
- reserve the right to not process transactions involving certain jurisdictions for ANZ policy or risk appetite reasons. An example is Myanmar, where residual sanctions remain, and significant practical challenges exist in relation to verifying the identity and control of parties.
- retain all records that may be relevant to this policy at ANZ for a minimum of 7 years.

Role of Compliance

Compliance will:

- provide leadership, guidance, advice and direction to promote compliance with the policy
 - ensure effective reporting, escalation and resolution of sanctions compliance issues.
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