

Circulars:

- Number (39) with public number 5662 dated 02/05/2020
- Number (40) with public number 5672 dated 03/14/2020
- Number (43) with public number 5738 dated 02/21/2021
- Number (45) with public number 5753 dated 05/16/2021
- Number (58) with public number 5893 dated 04/18/2023
- Number (63) with public number 5941 dated 02/18/2024
- Number (65) with public number 5954 dated 05/01/2024

**Regarding the transparency of personal banking transactions:**

**Definitions:**

**Business account:**

Any type of bank account that is registered as commercial in the country's tax system and a tax ID has been issued for it.

**Proof documents:**

Based on the citations and documents that indicate the occurrence of a person's financial transactions or business. Therefore, any document that is issued by authorities, institutions, organizations, offices, companies, by their competent authorities or persons or during legal procedures and compliance with the necessary conditions for issuance, including the details of the parties, date, relevant details, seal or signature of the issuer and etc...are considered to be examples of affirmative documents.

**liquidity management:**

In the case of natural persons, it only includes making transactions to accounts that are in the person's own name. In the case of legal entities, transactions between accounts connected to legal identifiers are considered liquidity management. Considering this criterion, the transfer of funds between personal accounts and family members or persons under guardianship, legal entities and managers of legal entities, lawyers and Clients, partners and similar cases are not considered liquidity management.

**The most important items in the instructions for clarifying bank transactions of individuals and its subsequent amendments:**

- In all face-to-face transfers of funds above "four billion riyals" intra-bank and inter-bank of natural customers and funds above "ten billion riyals" intra-bank and inter-bank of legal customers and business deposit accounts of natural customers, electronic money transfer is subject to Completing the payment field in the relevant forms and providing positive documents indicating the completion of the transaction, contract or the reason for the transfer of funds.

- The permitted threshold of total withdrawal amounts through non-attendance payment portals, from all non-commercial deposit accounts belonging to natural customers in each credit institution, will increase to two billion Rials daily and ten billion Rials monthly.
- The maximum purchase transaction from each payment card, as well as all payment cards belonging to natural customers, is 2 billion Rials per day. The credit institution issuing the payment card is responsible for controlling the mentioned threshold for each card.
- The scope of the instruction: all electronic transfers over 4 billion Rials for natural persons and over 10 billion Rials for legal entities (either Satna, paya or intra-bank, face-to-face or non-attendance)
- Bank checks are not subject to the provisions of this directive, except in the cases of cashing the check and transferring it through Satna, Paya or intra-bank.
- The bank is obliged to design its operating systems in such a way that the description of the "About" field in the Satna payment order and intra-bank transfers and received documents is recorded and received as described in the following table:

<b>No.</b>	<b>The subject of the transaction</b>	<b>Required documents</b>
1	Salary Payment	Provide insurance list + salary list (must match)
2	Service insurance affairs	One side of the transaction is an active valid insurance company account.
3	Medical affairs	Provide medical documents.
4	Investment and stock market affairs	One side of the account of financial institutions is allowed.
5	Currency affairs within the framework of rules and regulations	Documents related to foreign exchange
6	Paying off loans and paying off debts (credit, debt, etc.)	According to the attached form of Circular No. 43
7	Retirement affairs	Retirement fund account party (list according to the total amount)
8	Movable property transactions	Provide at least an affidavit (besides the car, all other items should be checked)
9	Real estate transactions	At least an affidavit should be submitted.
10	Cash management	Moving between customer accounts (within or between banks)
11	customs duties	Related customs documents
12	Tax settlement	The account party is the tax department + tax declaration
13	Other government services	Related documents
14	General expenses and daily affairs	Provide related bills.
15	Charitable donations	One party to the transaction is an official registered charity account.

16	Purchase of goods	Proforma invoice for the purchase of goods or a picture of the contract
17	Purchase of services	Service purchase proforma invoice or contract image
18	Facilities and obligations	Bank related documents
19	Placing bail	One side of the transaction is the bank account.

Permitted financial institutions mean: investment fund, brokerage companies, investment companies, capital supply companies, financial holdings, portfolio management companies.

√ Circular (55) - General Number 5878 dated 02/02/2023 (requirements for CDD in unusual transactions and above 100 billion IRR - executive regulations of Note (2) of Article 77 and Note (3) of Article 80 of the Executive Regulations of Article 14 of the supplement to the Law on Combating money laundering)

√ Circular (64) - Public No. 5942 dated 02/05/2023 (Amendment of Circular 55):

- Definitions:

\* Beneficial owner: Any natural person (persons) who has the final ownership or the master of reference acts under his direct or indirect control or transactions and operations are carried out on his behalf. Also, the natural person(s) who has effective and final control over a legal person;

\* Confirming Unit: Anti-Money Laundering Unit subject to Note (2) of Article (37) of the Regulations;

\* Operational unit: branch/counter of the credit institution to which the customer has submitted the transaction request.

\* Unusual transaction patterns: Any business interaction between the customer and the credit institution that includes at least one of the following:

- In cases where the legal or economic purpose of the customer's withdrawal request is not consistent with its profile information, including economic information.
- Customer withdrawal requests that have an unclear legal or economic purpose.
- Customer withdrawal request above the threshold stipulated in these terms.
- Customer's withdrawal request on the subject of "foreign exchange affairs" and other matters listed in the documentation table, while the customer does not have the necessary legal permits.
- Requesting withdrawals from proxy accounts in cases where the sum of withdrawal amounts is inconsistent with the economic information of the original person.
- Customer withdrawal request with the issue of loan payment and debt repayment frequently or in unusual ways such as unusual amounts and the like.

prescribed threshold:

A- Withdrawal in each transaction above the amount of 20 billion Rials

B- Total daily withdrawals from all customer deposit accounts above 100 billion Rials;

Important items:

- It is forbidden to carry out a transaction above the prescribed threshold without the approval of the verifying unit.
- In cases where it is not possible to carry out EDD procedures in the credit institution, refrain from providing banking services subject to these rules.
- If the total amount of withdrawals from all deposit accounts belonging to the customer in a credit institution with the same destination in one day exceeds the prescribed threshold, the operational unit of the credit institution is obliged to receive documents related to the reason for the transaction, control and checks. Do the preliminary and send the mentioned documents to the verification unit for additional checks and final approval. If the confirming unit declares that the transaction is unimpeded, the transaction will be completed.
- The time limit for the approval unit to comment is at least 3 hours and at most 24 hours. If the verification unit declares that the documents provided by the customer are insufficient or non-compliant, the level of "non-acceptance of the customer's withdrawal request" will be notified to the operational unit.
- Failure to announce a definitive opinion regarding the acceptance or rejection of the customer's withdrawal request within the time limit set by the approving unit, means the approval of the customer's withdrawal request and its processing by the operational unit.
- It is forbidden to make a transaction before the minimum set time has passed.
- Processing the transaction by the operational unit in cases where the confirming unit does not give a definitive opinion is allowed for a maximum of 2 times in a year for each customer.
- In transactions above the prescribed threshold, using form (6) of the table of documents subject to Article (8) "Instructions on how to obtain documents subject to Note (2) of Article (11) and Note (1) of Article (12) of the Transparent Directive "Persons' banking transactions" is carried out, the transaction according to the provisions of Article (6) of these regulations is subject to the following steps:

- Compliance of customer information with the requirements stipulated in Article (79) of the regulation;

- Updating the customer's profile in the last six months;

- Compliance of the amount and destination of the payment with the economic information and the real owner included in the customer's profile;

- Receiving sufficient information and documentation regarding the origin of the transaction and verifying it as much as possible;

Inquiry of information and documents provided by the client through available systems and databases.