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Bhutan National Bank

**ANTI-MONEY LAUNDERING & COMBATING FINANCING OF TERRORISM QUESTIONNAIRE**

**A. BASIC INFORMATION**

01.	Name of the Institution	Bhutan National Bank Limited
02.	Registered Address	Post Box No.439, Thimphu, Bhutan
03.	Web Address Swift BIC	<a href="http://www.bnb.bt">www.bnb.bt</a> BNBTBTBT
04.	Principal Business Activities	Deposits, Lending, Trade Finance, Securities
05.	Regulatory Authority Banking License No. & Date of establishment	Royal Monetary Authority of Bhutan 1016972 , 2 <sup>nd</sup> September, 1996
06.	Name of the official authority to whom you must report in case of a suspicion of ML/TF	Financial Intelligence Department, Royal Monetary Authority of Bhutan
07.	Name and address of the external auditors	M/s Jigmi Audit & Financials Pvt Ltd, Lodrey Lam 11/B, P.O Box No. 689 Thimphu 11001, Bhutan
08.	Please provide a list of the board of directors and senior executives	<p><b><u>Board of Directors</u></b></p> <ol style="list-style-type: none"> <li>1. Dasho Karma Tshiteem</li> <li>2. Dasho Sonam Tshering</li> <li>3. Aum Dago Beda</li> <li>4. Mr. Namgay Tenzin</li> <li>5. Mr. Ugyen Wangdi</li> <li>6. Mr. Kinzang Chhogyel</li> <li>7. Mr. Sonam Tobgay</li> </ol> <p><b><u>Senior Executives</u></b></p> <ol style="list-style-type: none"> <li>1. Mr. Sonam Tobgay</li> <li>2. Mr. Dorji</li> <li>3. Mr. Dorji Namgyal Rinchen</li> <li>4. Mr. Hem Kumar Acharya</li> </ol>

**B. GENERAL INFORMATION**

09. Does your bank maintain a physical presence in the licensing country? Yes ☒ No ☐

10. Is your institution listed in any stock exchange? Yes ☒ No ☐

If so, which stock exchange?

Royal Securities Exchange of Bhutan Limited

☐ 6070  
🌐 [www.bnb.bt](http://www.bnb.bt)  
📍 Thimphu, Bhutan

**ISO & PCI DSS CERTIFIED**  
Post Box No. 439  
Fax No. 02 328 839

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**C. ANTI-MONEY LAUNDERING AND TERRORIST FINANCING CONTROLS**

**I. General AML & CFT Policies, Practices and Procedures:**

11. Does your institution have in place policies and procedures approved by your institution's board or senior management to prevent Money Laundering and Combat Financing of Terrorism? Yes ☒ No ☐
12. Has your AML/CFT policies recently updated? Yes ☒ No ☐  
If no, when was it last updated?
13. Does your institution have a legal & Regulatory compliance program that includes a designated officer that is responsible for coordinating and overseeing the AML/CFT Framework? Yes ☒ No ☐

If yes, please provide the details

Name : Samten Choden  
Title : AML/CFT Compliance Officer  
Telephone number: 975-2-322767/Extension No.1015  
E-mail address : [samtenc@bnb.bt](mailto:samtenc@bnb.bt)

Name : Sangay Wangdi  
Title : Chief, Risk Review & Compliance Department  
Telephone number: 975-2-322767/Extension No.1400  
E-mail address : [swangdi@bnb.bt](mailto:swangdi@bnb.bt)

14. In addition to inspections conducted by the regulators, do you also have an independent audit function that assesses the AML/CFT policies and practices? Yes ☒ No ☐  
If yes, what is the interval? Once a year

15. Does your institution have a policy prohibiting accounts/relationships with shell banks? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence, and which is unaffiliated with a regulated financial group.) Yes ☒ No ☐
16. Does your institution prohibit the opening of anonymous or numbered accounts by customers? Yes ☒ No ☐

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17. Does your institution have policies covering relationships with Politically Exposed Persons (PEP's), their family and close associates? Yes ☒ No ☐

18. Does your institution have policies and procedures that require keeping all the records related to customer identification and their transactions? Yes ☒ No ☐

If "Yes", what is the time frame? **10 years after the termination of the business relationship**

19. Does your institution require that the AML policies and practices be applied to all branches and subsidiaries in the home country and its locations outside of the home country? Yes ☒ No ☐

**II. Know your customer, Due Diligence and Enhanced Due Diligence**

20. Has your institution implemented processes for the identification of those customers on whose behalf it maintains or operates accounts or conducts transactions? Yes ☒ No ☐

21. Does your institution have a requirement to collect information regarding its customers' business activities? Yes ☒ No ☐

22. Does your institution have a process to review and, where appropriate, update customer information relating to high risk client information? Yes ☒ No ☐

23. Does your institution have procedures to establish a record for each new customer noting their respective identification documents and 'Know Your Customer' information? Yes ☒ No ☐

24. Does your institution complete a risk-based assessment to understand the normal and expected transactions of its customers? Yes ☒ No ☐

25. Does your institution determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that the FI has reason to believe pose a heightened risk of illicit activities at or through the FI? Yes ☒ No ☐

26. While conducting relationship with the corresponding bank, does your bank assess the respondent bank's AML/CFT controls and are all new relationship approved by your bank's senior management? Yes ☒ No ☐





27. Does your institution provide services that allow third parties to directly use your account through another bank?  
(Eg. Nested transactions/Payable through account) Yes ☐ No ☒

### III. Reportable Transactions for Prevention and Detection of ML/TF

28. Does your institution have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities? Yes ☒ No ☐
29. Where cash transaction reporting is mandatory, does your institution have procedures to identify transactions structured to avoid such obligations? Yes ☐ No ☒
30. Does your institution screen customers and transactions against lists of persons, entities or countries issued by government/competent authorities? Yes ☒ No ☐
31. Does your institution have policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in their countries of origin? Yes ☒ No ☐

### IV. Transaction Monitoring

32. Does your institution have a monitoring program for unusual and potentially suspicious activity that covers funds transfers and monetary instruments such as traveller checks, money orders, etc. Yes ☒ No ☐

### V. Training

33. Does your institution provide AML & CFT training to relevant employees of your organization? Yes ☒ No ☐
34. Does your institution communicate new AML related laws or changes to existing AML related policies or practices to relevant employees? Yes ☐ No ☐
35. Does your institution retain records of its training sessions including attendance records and relevant training materials used? Yes ☒ No ☐
36. Does your institution provide AML training to relevant third parties if they are employed to carry out some of the functions of your organization? Yes ☒ No ☐



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**Bhutan National Bank**

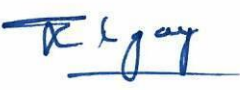
**Space for additional information:**

(Please indicate which question the information is referring to.)

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I, the undersigned, confirm to the best of my knowledge that the information provided in this questionnaire is current, accurate and representative of the anti-money laundering and anti-terrorist financing policies and procedures that are established in my institution.

I also confirm that I am authorized to complete this questionnaire on behalf of my institution.

Signature	
Name	Sonam Tobgay
Designation	Chief Executive Officer
Date:	02.07.2025
Contact No.	975-2-322767, Extension No.1000
Fax No.	975-2-328839
E-mail	Sonam.tobgay@bnb.bt

