



Políticas Nº 1046

**Assunto: Anti-Money Laundering
(AML)/Combating the Financing Terrorism (CFT)
Policy**

Publicado em: **11/07/2023**

Revisão: **4**

Válido até: **27/04/2024**

[1\) Objective](#)

[2\) Application](#)

[3\) Implementation](#)

[4\) Regulatory Rule\(s\)](#)

[5\) Business Execution Rule\(s\)](#)

[6\) Areas Involved and Responsibilities](#)

[7\) General Guidelines](#)

[7.1\) Adopts an AML/CFT Program, which is structured around the following pillars:](#)

[7.2\) It presents a Functional Structure, which:](#)

[7.3\) It has an Executive AML/CFT Committee, which:](#)

[7.4\) Performs new products and services evaluation, which:](#)

[7.5\) Performs Internal Risk Assessment AML/CFT, which:](#)

[7.6\) Apply Know Your Customer - KYC, which:](#)

[7.6.1\) Customer Registration](#)

[7.6.2\) Identifies Politically Exposed People \(PEP\)](#)

[7.6.3\) Identifies the Beneficial Ownership](#)

[7.6.4\) Reputational Risk](#)

[7.6.5\) Records Update](#)

[7.7\) Apply Know Your Employee - KYE, which:](#)

[7.8\) Apply Know Your Supplier - KYS, which:](#)

[7.9\) Apply Know Your Partner - KYP, which:](#)

[7.10\) Evaluates the International Correspondent Banks, which:](#)

[7.11\) Performs Analysis of New Operations, where:](#)

[7.12\) Monitoring Selection and Analysis of suspect operations and situations, where:](#)

[7.12.1\) AML/CFT Tool](#)

[7.12.2\) Tax Haven](#)

[7.12.3\) Reputational Risk](#)

[7.13\) Performs the Reporting of Suspicious Operations, where:](#)

[7.14\) Conducts training for its administrators, employees, third parties and business partners, where:](#)

[7.15\) Performs the AML/CFT Program Effectiveness Assessment, where:](#)

[7.16\) Maintain Operations Guard, Registration and Analysis, which:](#)

[7.17\) Update](#)

[7.18\) Approval](#)

[7.19\) Disclosure and Formalization](#)

[7.20\) Implementation of the Guidelines Adopted by the Institution](#)

[7.21\) Legislation](#)

[7.22\) Compliance](#)

[7.22.1\) Social and Environmental Responsibility](#)

[7.22.2\) Anti-Corruption Law](#)

[7.23\) Final Provisions](#)

1) Objective

This Policy aims to establish the strategy, principles and concepts of the Daycoval Prudential Conglomerate (Daycoval) AML/CFT Program.

2) Application

Daycoval AML/CFT Program applies to all departments and branches, controlled and affiliated companies, in Brazil and abroad.

All Daycoval employees, third parties, business partners and service providers, must be diligent in the AML/CFT Program, observing the rules and guidelines described in this Policy and related documents, in order to prevent the Institution from being used for illegal activities related to money laundering and terrorist financing.

All employees, third parties, business partners and service providers must remain attentive to any and all transactions performed at the Institution and observe the prevention, monitoring, detection and communication procedures, described in this Policy and in the AML/CFT Manual.

The current legislation on the subject determines that non-compliance with these requirements subjects violators to criminal and administrative sanctions.

3) Implementation

Immediately following publication in the Corporate Intranet - Normative Instructions Portal.

4) Regulatory Rule(s)

- [Law No. 9,613](#) of March 3, 1998: Addresses the crimes of "laundering" or concealment of assets, rights and values; the prevention against use of the financial system for the illegal actions provided for in this Law; creates the Financial Activity Control Council (Conselho de Controle de Atividades Financeiras - COAF), and provides other measures.

- [Law No. 12,683](#) July 9, 2012: Amends Law No. 9,613, of March 3, 1998, to make the criminal prosecution of money laundering crimes more efficient.

- [Law No. 12,846](#) of August 1, 2013: Provides for the administrative and civil liability of legal entities for the practice of acts against the public administration, national or foreign, and other measures.

- [Law No. 13,260](#) of March 16, 2016: Regulates the provision in item XLIII of art. 5 of the Federal Constitution, disciplining terrorism, dealing with investigative and procedural provisions and reformulating the concept of terrorist organization; and amends Laws No. 7,960, of December 21, 1989, and 12,850, of August 2, 2013.

- [Law No. 13,810](#) of March 8, 2019: Provides for compliance with sanctions imposed by United Nations Security Council resolutions, including the unavailability of assets of natural and legal persons and entities, and the national designation of persons investigated or accused of terrorism, its financing or related acts; and repeals Law No. 13,170, of October 16, 2015.

- [Bacen Resolution No. 44](#) of November 24, 2020: Establishes procedures for the execution by institutions authorized to operate by the Central Bank of Brazil of the measures determined by Law No 13.310, which provides for compliance with sanctions imposed by United Nations Security Council resolutions, including the unavailability of assets of natural and legal persons and entities, and the national designation of persons investigated or accused of terrorism, its financing or acts correlated to it.

- [Bacen Resolution No. 96](#) of May 19, 2021: Regulates the procedures over account opening, maintaining and closure.

- [Bacen Resolution No. 119](#) of July 27, 2021: Amends Circular No. 3.978, which provides for the policy, procedures and internal controls to be used by institutions authorized to operate by the Central Bank of Brazil to prevent the use of the of financial system to realize crimes of laundering or concealment of assets, rights and values, as provided for in Law no.9.613 and financing of terrorism, provided for in Law No. 13.260.

- [Bacen Resolution No. 131](#) of August 20, 2021: Consolidates the rules on the rite of the sanctioning administrative process, the application of penalties, the term of commitment, precautionary measures, the punitive fine and the administrative agreement in the supervision process, provided for in Law No. 13,506 and the parameters for the application of administrative penalties provided for in Law No. 9,613.

- [BACEN Resolution No. 277](#), of December 31, 2022: Regulates Law No. 14,286, of December 29, 2021, in relation to the foreign exchange market and the entry into and exit of the Country of amounts in reais and in foreign currency, and takes other measures.

- [CVM Resolution No. 50](#) of August 31, 2021: Provides for the prevention of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, within the scope of the securities market and revokes CVM Instruction No. 617 and the Explanatory Note to

CVM Instruction No. 617.

- CVM Resolution No. 62 of January 19, 2022: It prohibits the practices of creating artificial conditions for the demand, offer or price of securities, price manipulation, carrying out fraudulent operations and the use of inequitable practices, and revokes CVM Instruction No. 8 and the CVM Resolution No. 14.

- BACEN Circular No. 3,978 of January 23, 2020: Provides for the policy, procedures and internal controls to be adopted by institutions authorized to operate by the Central Bank of Brazil in order to prevent the use of the financial system for the practice of crimes of "laundering" or concealment of assets, rights and values, as set out in Law No. 9,613, of March 3, 1998, and terrorism financing, provided for in Law No. 13,260, of March 16, 2016.

- BACEN Circular Letter No. 4,001 of January 29, 2020: Discloses a list of operations and situations that may constitute indications of the occurrence of crimes of "laundering" or concealment of assets, rights and values, referred to in Law No. 9,613, of 3 March 1998, and terrorism financing, provided for in Law No. 13,260, of March 16, 2016, subject to communication to the Financial Activities Control Council (COAF).

- BCB Normative Instruction No. 262, of March 31, 2022: Specifies and clarifies operational aspects of the procedures established in BCB Resolution No. 44, of November 24, 2020, for the execution of measures determined by Law No. 13,810, of March 8 of 2019, which provides for compliance with sanctions imposed by resolutions of the United Nations Security Council, including the unavailability of assets of natural and legal persons and entities, as well as the national designation of persons investigated or accused of terrorism, their financing or related acts.

- SUSEP Circular nº 612 of August 18, 2020: Provides for the policy, procedures and internal controls aimed specifically at preventing and combating money laundering or concealment of assets, rights and values, or crimes that they may be related to, as well as preventing and restraining terrorism financing.

5) Business Execution Rule(s)

Not applicable.

6) Areas Involved and Responsibilities

Board of Directors	<ul style="list-style-type: none">• Review and approve institutional policy AML/CFT;• Ensure adherence to established risk management policies, strategies and limits, as well as the correction of deficiencies in the risk management structure;• Appoint the Officer responsible for attending the Circular No. 3,978/2020 and CVM Resolution No. 50/2021 and inform the Regulatory Bodies within 7 (seven) business days of their investiture.
Executive Board	<ul style="list-style-type: none">• Implement the AML/CFT structure;• Adapt the Policy and the approval of AML/CFT Procedures Manual and the Know Your Customer (KYC) Procedures Manual, as well as the rules and procedures and internal controls;• Assess compliance with the terms of the Standards, Policies and Strategies for the management of AML/CFT;• Direct the necessary actions that make the AML/CFT Policy, Manual and the respective internal controls related to the AML/CFT effective.
AML/Executive responsible for Circular 3.978/2020 and CVM Resolution 50/2021	<ul style="list-style-type: none">• Prepare, together with the AML/CFT Department, a report on the Internal Risk Assessment of AML/CFT, according to deadlines defined in current legislation;• Accomplish the implementation and maintenance of the AML/TFPF Policy compatible with the nature, size, complexity, structure, risk profile and business model of the institution, in order to ensure the effective management AML/CFT risks;• Respond to the requirements of the Regulatory Department.

<p>AML/Board members without specific designation</p>	<ul style="list-style-type: none"> • Approve the AML/CFT Procedures Manual and the Procedures Manual - Know Your Customer (KYC), as well as the rules and procedures and internal controls; • Comply with the terms of the AML/CFT Policy and Manual, as well as other internal and external requirements applicable to the topic; • Subsidize the AML/CFT Executive Committee, in consultations about clients, operations and matters related to AML/CFT from a commercial perspective, when invited; • Monitor and support the employees of the Business Units under his responsibility, ensuring adherence of procedures to internal and external rules about the matter.
<p>AML/CFT Executive Committee</p>	<ul style="list-style-type: none"> • Ensuring the Institution's adherence to current legislation, as well as compliance with its guidelines and strategies, aiming to mitigate the probability of occurrence of image, legal and operational risks, related to the AML/CFT theme; • Perform customer analyzes and/or transactions submitted for approval.
<p>AML/CFT Department</p>	<ul style="list-style-type: none"> • Ensure compliance and compliance by the Institution with current legislation, the Policy and the AML/CFT Manual; • Prepare the report on the Internal Risk Assessment, according to deadlines defined in current legislation; • Define rules and controls for customer acceptance, analysis of operations and monitoring of suspicious situations; • Perform analysis of new customers that are identified in the tools for opening registration and opening accounts; • Meet the demands of the commercial area for pre-analysis of operations; • Perform analysis of the events pointed out by the AML/CFT monitoring tool; • Make the communication to the FIU - Financial Intelligence Unit of clients and/ or operations with indication of money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction as required by Circular 3.978, CVM Resolution 50 and Circular Letter 4.001; • Disseminate the AML/CFT culture to employees, third parties, business partners and service providers; • Prepare reports of metrics and effectiveness indicators related to operations and atypical situations detected, analyzes performed, number of reports of suspicious operations for the knowledge of the Statutory Director AML/CFT; • Act in response to questions from Regulatory Departments.
<p>Independent Audit</p>	<ul style="list-style-type: none"> • Assess compliance with established AML/CFT standards for independent auditors.
<p>Internal Audit</p>	<ul style="list-style-type: none"> • Periodically review the procedures performed by the AML/CFT Department and the effectiveness of the AML/CFT Program, proposing measures to improve it, as well as evaluate the records made in the Institution's flow monitoring tool, according to deadlines defined in the current legislation; • Prepare the Audit Report to be evaluated by the Executive Board and made available to the Regulatory departments, when requested.
<p>Governance, Risks and Compliance Department</p>	<ul style="list-style-type: none"> • Apply methodology to continuously identify, evaluate, monitor, measure, control and mitigate the causes of operational risk events, along with the Institution's areas, coordinating and guaranteeing preventive and / or corrective action plans regarding AML/CFT; • Ensure control tests are performed to assess the internal control system and compliance; • Prepare reports, with minimum annual periodicity, that allow to identify

	and correct in a timely and assertive manner the control deficiencies identified in the AML/CFT process, submitting to the competent levels.
Regional Board	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT policy and manual, as well as other internal and external requirements applicable to the topic; • Subsidize the AML/CFT Executive Committee, in consultations on clients, operations and matters related to the AML/CFT topic from a commercial perspective, when invited; • Monitor and support the employees of the Business Units under their responsibility, ensuring adherence of procedures to internal and external rules that govern the subject.
Business Units	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT policy and manual, as well as other internal and external requirements applicable to the topic; • Subsidize the AML/CFT Executive Committee in consultations on clients, operations and matters related to the AML/CFT theme from a commercial perspective, when invited. • Keep your customers' registration information updated; • Ensure that all of its employees are trained and report to the Human Resources Department in case of additional training needs.
Registration Analysis Department	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT policy and manual, as well as other internal and external requirements applicable to the topic; • Evaluate the quality of the information contained in the registration files of customers and suppliers, as well as, check if they meet the minimum requirements required internally and by the Regulatory departments; • Ensure the update of the customer register; • Develop and apply mechanisms to Know Your Customer - KYC, in order to ensure that the laws and standards related to the identification and qualification of customers are observed, communicating these mechanisms to the AML/CFT department; • Develop and apply mechanisms to Know Your Supplier - KYS, in order to ensure that the laws and standards related to the identification and qualification of suppliers are observed, communicating these mechanisms to the AML/CFT department.
Issuance of Contracts	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT Policy and Manual, as well as other internal and external requirements applicable to the topic; • Identify and validate the administrators and representatives of individual and corporate clients, helping the AML/CFT area in this prior identification.
Companies Portfolio Administration	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT Policy and Manual, as well as other internal and external requirements applicable to the topic; • Responsible for Checklist and validation of information provided in the company's account opening process.
Personal Account Opening	<ul style="list-style-type: none"> • Comply with the terms of the AML/CFT Policy and Manual, as well as other internal and external requirements applicable to the topic; • Responsible for Checklist and validation of information provided in the personal account opening process.
Cash Management	<ul style="list-style-type: none"> • Comply with the terms of the AML Policy and manual, as well as other internal and external requirements applicable to the topic; • Make the communication to the FIU - Financial Intelligence Unit for cash transactions above R\$ 50,000.00 as required by Circular No. 3,978/2020.
Human Resources	<ul style="list-style-type: none"> • Enable training programs for employees, third parties, business partners and service providers, in order to allow adequate guidance on their duties and responsibilities related the AML/CFT, as well as making available didactic material on the subject;

	<ul style="list-style-type: none">• Adopt Know Your Employee - KYE procedures for the selection of future professionals, in accordance with the current AML/CFT legislation.
Employees, third parties, business partners and service providers	<ul style="list-style-type: none">• Comply with the procedures defined in the current Legislation, AML/CFT Policy and Manual, in order to identify atypical situations and communicate the AML/CFT department for taking appropriate actions.

7) General Guidelines

The Prudential Conglomerate Daycoval:

7.1) Adopts an AML/CFT Program, which is structured around the following pillars:

- **AML/CFT Policy:** aims to establish the strategy and principles governing the matter at the Bank;
- **Manual:** aims to define the concepts, procedures and internal controls stipulated in the AML/CFT Policy, including procedures of: Know your Customer - KYC, Know your Employee - KYE, Know your Supplier - KYS, Know Your Partner - KYP, International Correspondent Banks, Operations Analysis and the identification of atypical situations and operations through the MSAC methodology (monitoring, selection, analysis and communication);
- **Know your client (KYC) Manual:** aims to define the concepts, procedures and internal controls stipulated in the AML/CFT Policy, including procedures for KYC.
- **Internal Risk Assessment AML/CFT:** aims to identify, analyze, understand and mitigate the risks of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction (ML/FT), inherent to the Institution's activities, aiming to guarantee that the prevention measures and mitigation are proportionate to the risks identified.

7.2) It presents a Functional Structure, which:

It is aimed at complying with the obligations of preventing money laundering, financing terrorism and financing the proliferation of weapons of mass destruction, dealt with in Law 9.613/98 and the regulations of the Regulatory Bodies, with employees under the direct management of AML/CFT General Manager, AML/CFT Superintendence and the Director of the Institution responsible for Circular Letter 3978/2020 and CVM Resolution 50/2021.

7.3) It has an Executive AML/CFT Committee, which:

Ensures compliance with the guidelines of this Policy and the obligations set forth in Law 9.613/98 and regulations of the Regulatory Bodies, as well as deliberates on aspects related to money laundering, the financing of terrorism and the financing of experiments with weapons of destruction in pasta.

The composition of the Committee and the description of its functions and responsibilities are present in the AML/CFT Executive Committee document.

7.4) Performs new products and services evaluation, which:

They are considered in advance, from the perspective of AML/CFT, according to guidelines prohibited in internal regulations, establishing rules and procedures for the provision of new products and services, as well as the use of new technologies, to inhibit and assess the risk of their use in money laundering practices, the financing of terrorism and the financing of weapons of mass destruction prospects.

7.5) Performs Internal Risk Assessment AML/CFT, which:

Identifies and measures the risks of money laundering, financing of terrorism and financing of the proliferation of weapons of mass destruction of customers, products and services, with the definition of risk categories that enable the adoption of management and mitigation controls both for higher risk situations and for lower risk situations, according to the guidelines established in the document: Internal Risk Assessment - RIA.

7.6) Apply Know Your Customer - KYC, which:

It adopts procedures aimed at getting to know its customers, ensuring due diligence in their identification, qualification and classification, contemplating reinforced diligence for higher risk customers, based on the internal risk assessment.

7.6.1) Customer Registration

It adopts customer identification, qualification and classification procedures through the collection and verification of registration and financial information. The procedures for qualifying, verifying, validating and updating customer records are defined according to the Internal Risk Assessment carried out by the Institution.

7.6.2) Identifies Politically Exposed People (PEP)

It adopts procedures for identifying and approving the maintenance of business relationships with clients that, by chance, may be present on lists of PEP - Politically Exposed Persons, directly or indirectly.

7.6.3) Identifies the Beneficial Ownership

It adopts procedures for analyzing the corporate participation chain for the identification, qualification and classification of the natural person characterized as its final beneficiary.

7.6.4) Reputational Risk

It adopts procedures for checking customers **at the beginning of their relationship** against national (Transparency Portal, IBAMA, etc...) and international (OFAC, UN, EU, HMT, etc...) and negative media (Worldcompliance, Clip Laundering, etc...) to identify situations related to money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, in order to take the necessary actions.

7.6.5) Records Update

The Institution adopts a deadline for updating customer registration and is defined based on the AML/CFT Risk of Registration established for the customer, according to rules and deadlines established by current legislation.

7.7) Apply Know Your Employee - KYE, which:

It adopts a set of rules, procedures and controls in the selection, hiring of employees and third parties, as well as in the monitoring of suspicious situations after hiring.

7.8) Apply Know Your Supplier - KYS, which:

It adopts a set of rules, procedures and controls for the identification and acceptance of suppliers

and service providers, in order to prevent the hiring of companies that do not have a good reputation or are suspected of involvement in illegal activities.

7.9) Apply Know Your Partner - KYP, which:

It adopts a set of rules, procedures and controls for the identification and acceptance of commercial partners in order to ensure that they have adequate AML/CFT procedures, as well as to prevent business from being carried out with individuals and/or legal entities suspected of involvement in activities illicit.

7.10) Evaluates the International Correspondent Banks, which:

They are evaluated in advance, from the perspective of AML/CFT, when establishing a relationship, according to the guidelines established in Internal Regulations.

Banco Daycoval S/A does not allow relationships with Shell Banks, banks incorporated in a jurisdiction where there is no physical presence and which are not integrated into any regulated financial group.

7.11) Performs Analysis of New Operations, where:

It adopts a set of rules, procedures and controls for the identification and approval of new operations in order to prevent doing business with suspicion of involvement in illegal activities.

In order to protect the National Financial System and society, Banco Daycoval S/A adopts the following rules for the proposed transactions listed below:

Situation	Rules
Non-Account Holders (Tourism Exchange)	Prior Assessment (EDD)
Customers OffShore	Prior Assessment (EDD)
Shell Banks	Prohibited
Customers MVTs / MSB (Shippers)	Prior Assessment (EDD)
Politically Exposed Person - PEP	Prior Assessment (EDD)
Correspondent Banks	Prior Assessment (EDD)
Weapons, Defense, Military (*)	Prior Assessment (EDD)
Atomic Material (*)	Prior Assessment (EDD)
Extractive Industries	Prior Assessment (EDD)
Precious Metals and Stones (*)	Prior Assessment (EDD)
Unregulated Charities	Prohibited
Regulated Charities	Prior Assessment (EDD)

Adult Entertainment	Prohibited
Non-Governmental Organizations	Prior Assessment (EDD)
Virtual Currencies (*)	Prior Assessment (EDD)
Illicit drugs	Prohibited
Embassies / Consulates	Prior Assessment (EDD)
Online games (*)	Prior Assessment (EDD)
Gambling	Prohibited
Payment Service Provider	Prior Assessment (EDD)

(*) Operations should be submitted for approval to the AML/CFT Executive Committee.

The other operations mentioned above are submitted to an Enhanced Due Diligence - EDD.

7.12) Monitoring Selection and Analysis of suspect operations and situations, where:

Contracted customers, products and services are monitored for detection and investigation of atypical situations or suspicions of illegal acts, according to deadlines and responsibilities established by current legislation.

7.12.1) AML/CFT Tool

It uses an automated tool for monitoring customers and transactions, which, using rules and parameters, identifies cases considered to be evidence of money laundering, terrorism financing and the financing of the proliferation of weapons of mass destruction.

7.12.2) Tax Haven

It adopts monitoring and analysis procedures related to operations and/or negotiations involving clients based in tax havens, which, due to local legislation, present favored taxation or that oppose secrecy regarding the corporate composition of legal entities.

7.12.3) Reputational Risk

It adopts procedures for checking clients **during their relationship** with national (Transparency Portal, IBAMA, etc...) and international (OFAC, UN, EU, HMT, etc...) and negative media (Worldcompliance, Clip Laundering) lists, etc...) to identify situations related to money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, in order to take the necessary actions.

7.13) Performs the Reporting of Suspicious Operations, where:

Communicates to the competent authorities, operations and/or proposed operations that are characterized by evidence of money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, in accordance with the rules and deadlines established by current legislation.

Communications must be carried out centrally through the lead institution of the Prudential Conglomerate, on behalf of the institution in which the transaction or situation took place, as

established in Circular 3,978/2020 and CVM Resolution 50/2021.

7.14) Conducts training for its administrators, employees, third parties and business partners, where:

Establishes processes and procedures aimed at developing and promoting training and awareness programs for managers, employees, third parties and business partners related to preventing money laundering, financing terrorism and financing the proliferation of weapons of mass destruction.

7.15) Performs the AML/CFT Program Effectiveness Assessment, where:

The Governance, Risks and Compliance department must annually assess the compliance and effectiveness of the policy, procedures and internal controls regarding the prevention of money laundering, financing of terrorism and financing of the proliferation of weapons of destruction in bulk (AML/CFT), and prepare a single Effectiveness Assessment Report related to the institutions of the Prudential Conglomerate, which must be forwarded to the Audit Committee and Board of Directors for notification, by March 31 of the year following the year of data base.

Likewise, an action plan must be prepared to solve the deficiencies identified through the evaluation of effectiveness, and the follow-up of the implementation of the plan must be documented through a follow-up report. The action plan and the respective follow-up report must be forwarded to the Audit Committee, the Board of Directors of the institution responsible for Circular No 3,978/2020, until June 30 of the year following the base date of the Effectiveness Assessment Report.

The board responsible for CVM Resolution 50/2021, as established in article 6 of this regulation, must prepare a single annual management report to the institutions of the Prudential Conglomerate about the effectiveness of the Internal AML/CFT Risk Assessment, with recommendations for improvements and monitoring of action plans, if applicable, which must be forwarded to the Board of Directors by the last business day of April, of the year following the date basis.

Internal Audit, within its role and responsibility, audits business processes, including the AML/CFT Department, contributing to improving the effectiveness of risk management and corporate governance.

7.16) Maintain Operations Guard, Registration and Analysis, which:

The information and records of the operations and services provided are maintained in their original form or in electronic files, according to deadlines established by current legislation.

The preventive and detective analyzes carried out by customers, employees, third parties, business partners and service and operations providers are filed according to deadlines established by the current legislation.

7.17) Update

The responsibility for updating this Policy lies with the AML/CFT Executive Committee Coordinator. The Policy is reviewed at least annually or when there are changes in the current legislation and / or structural changes in the Institution.

7.18) Approval

Responsibility for the approval of this Policy lies with the Institution's Board of Directors. Whenever there is a change in the Policy, the document is submitted to a new approval and the new rules come into effect from the date of approval.

7.19) Disclosure and Formalization

The AML/CFT Policy is classified for public use, disclosed and made available to everyone, in order to keep them informed about its content and possible changes made.

The reading and understanding of the content of this Policy is performed by all employees, third parties and business partners and confirmed by signature, physical or electronic, of the term of commitment.

7.20) Implementation of the Guidelines Adopted by the Institution

The measures adopted by the Institution based on this Policy and its AML/CFT Program, aim to prevent services and products from being used in situations and/ or operations of an illegal nature.

In order to facilitate compliance with the guidelines of its AML/CFT Program, the Institution has established a series of procedures related to prevention, monitoring, event handling and communication that must be followed by all employees, third parties, business partners and service providers, where the details are described in Internal Regulations.

7.21) Legislation

Knowledge of the Brazilian legislation governing Money Laundering Prevention, Terrorism Financing and the Financing of the Proliferation of Weapons of Mass Destruction (AML/CFT) is a crucial factor in ensuring Compliance.

The AML/CFT Executive Committee Coordinator is responsible for clarifications to employees, third parties, business partners and service providers regarding the rules established by the current AML/CFT legislation.

7.22) Compliance

7.22.1) Social and Environmental Responsibility

The Conglomerate, aware of its responsibilities towards society, aiming at the best market practices and complying with CMN Resolution No. 4,945 of 2021, implemented the Social, Environmental and Climate Responsibility Policy, aimed at all employees, customers/operations, partners, among others, whose rules must be observed considering the criteria of relevance and proportionality.

7.22.2) Anti-Corruption Law

Prudential Conglomerate Daycoval guides its activities by acting with integrity and honesty in its management practices and in its commercial operations, fighting corruption and bribery in all its forms, especially through its administrators, employees, third parties, business partners and service providers. Thus, it is vital for the Institution that each of these people has knowledge of and complies with all national and international anti-corruption and bribery laws, especially Law No. 12,846 of 2013 ("Anti-Corruption Law"). In order to maintain its reputation and comply with the Anti-Corruption Law, the Institution implemented the Code of Conduct.

7.23) Final Provisions

In case of doubts, regarding compliance with this Policy, and other documents related to the subject, the Institution's AML/CFT Executive Committee Coordinator should be consulted for clarifications.