

**Sanctions imposed on Banks and non-banking companies in accordance with AML&CFT law No.39**

Number of the sanctioned banks		33					
Number of the sanctioned companies		6					
Number of the administrative sanctions		18					
Number of the financial sanctions		32					
Referring to the court		1					
License revoking		1 bank/ 5 exchange houses					
Record no.	Sl no.	Name of bank/company	Violation type as per law no.39	Type of sanction			
				administrative	financial	Referring to the court	License revoking
7	12	Sama al-Nebal co.	Law no39 of the year 2015	-----	Charged 100,000 dollars	-----	-----
9	15	Touer Sinai co.	Article 10 &12 of the law	-----	Company prohibited from entering to the Dollar buying auction	-----	-----
9	16	Al-A'dhmeia co.	Law no39 of the year 2015	-----	Company prohibited from entering to the Dollar buying auction	-----	-----
9	17	al.Jawherat al-	Law no39 of	-----	Company prohibited	-----	-----

		Shareqa	the year 2015		from entering to the Dollar buying auction		
17	34	Al-Hakeem co. for money exchange	A letter of inquiry was sent to the office for more information regarding the issue of violation	-----	-----	-----	-----
18	35	al-Faidh al-Wafeer co. for money exchange	A letter was sent to the office to take required action, as well as conducting more investigations	-----	-----	-----	-----

**Last update of Violations and sanctions imposed on banks as per AML&CFT law 39 of the year 2015**

Number of the sanctioned banks		33					
Number of the administrative sanctions		18					
Number of the financial sanctions		32					
Referring to the court		1					
License revoking		1 bank					
Record no.	Sl no.	Name of bank	Violation type as per law no.39	Type of sanction			
				administrative	financial	Referring to the court	License revoking
1	1	Turkish agricultural bank	Law no39 of the year 2015	-----	Charged 20,000 dollars	-----	-----
2	2	Kurdistan Bank	Article 10 of the law 39	-----	Charged 4000 Dollars until the declaration of the client's funds source	-----	-----

3	3	Baghdad bank	Law no39 of the year 2015, The court of integrity and economic crimes sent a letter no 155 in 2017 to the BSD for more information regarding authorized manager	-----	Charged 100000 dollars	-----	Case referred to the competent court
3	4	Middle east and Africa bank	Article 10 of the Law no39 of the year 2015	Sending a report to the BSD to investigate whether there is a suspicious activity and then sending a STR the office	Charged 8000 dollars	-----	-----
3	5	International development bank	Article 10 of the Law no39 of the year 2015.	-----	Charged 1800 dollars	-----	-----

6	6	Al –Belad Islamic bank	Article 10 of the Law no39 of the year 2015	Executive management and board do not conducting enough CDD procedures and the reporting officer has not enough experience in his field	Charged 20000 dollars.	-----	-----
6	7	Aber al-Iraq Bank	Article 10 of the Law no 39 of the year 2015.	Executive management and board do not conducting enough CDD procedures and the reporting officer has not enough experience in his field	Charged 20000 dollars	-----	-----
6	8	Kurdistan bank for investment	Article 10 of the Law no 39 of the year 2015.	Client's money sources have not been submitted	-----	---	---
8	9	Aish Turkish bank	Article 26 of the Law no 39 of the year 2015.	-----	Confirming the fine 4000 dollars.	---	---

8	10	Commercial gulf bank	Article 26 of the Law no 39 of the year 2015.	----	Charged 800 dollars		
8	11	Middle east and Africa bank	Article 26 of the Law no 39 of the year 2015.	----	Charged 2500 Dollars	---	---
9	13	Somer commercial bank	Article 10 of the Law no 39 of the year 2015. First (b) of chapter five	---	Charged 24000 dollars.	---	---
9	14	United bank	Article 39 (a) of the Law no 39 of the year 2015.		Charged 20000 dollars.	---	---
10	18	Al-Noor bank for development and investment	Article 26 (f) of the Law no 39 of the year 2015.	Detecting for more details about money sources	-----	-----	-----
10	19	Iraqi bank for investment	Article 10 first (c) of chapter five of the Law no 39 of the year 2015.	----	Charged 5000 dollars.	---	---
10	20	Kurdistan International	The Law no 39 of the year 2015.	Warning letter was sent to the bank for	---	---	---

		Bank		non-reporting STRs and lack of transparency, the reporting officer will be fired if the violation repeated.			
11	21	Al-Rafedain bank	The Law no 39 of the year 2015.	All governmental banks included in assessment regarding applying AML&CFT law regardless entering in dollar auction	---	---	---
12	22	Middle east and Africa bank	Article 39 of the Law no 39 of the year 2015.	---	Charged 80,000,000 Dollars	---	----
12	23	Somer bank	Article 10 of the Law no 39 of the year 2015.	---	Charged 80,000,000 Dollars	---	---
12	24	Al-Rashid bank	Article 26 (F) of the Law no 39 of the year 2015.	Reports should be sent regarding any suspected transaction according to the article 26 (f) of the	-----	-----	----

				relevant law			
13	25	United Bank for investment	Article 39 of the Law no 39 of the year 2015.	Directorate of financial operations sent a report to the office whether there is any suspected activity according to the article 26 (f) of the relevant law	Charged 80000Dollars	---	---
13	26	Commercial Somer Bank	The Law no 39 of the year 2015.	Directorate of financial operations sent a report to the office whether there is any suspected activity according to the article 26 (f) of the relevant law	Continuing imposing daily fine 1800 dollars	---	---
13	28	World bank for investment	Article 26 (F) of the Law no 39 of the year 2015.	Directorate of financial operations sent a report to the office whether there is any suspected	charged 1800 dollars	---	----



				activity according to the article 26 (f) of the relevant law			
13	29	Union Iraqi Bank	Article 26 (F) of the Law no 39 of the year 2015.	Directorate of financial operations sent a report to the office whether there is any suspected activity according to the article 26 (f) of the relevant law	charged 1800 dollars	---	---
15	30	Aber al-Iraq bank/noor al-Iraq Islamic bank/ Ashour international bank/Islamic world bank/ al-Huda bank	These Banks violated the article 10 First (a) and submitting unreal Data during 2016 as well as Violated the article 42 First (c) of the Banks law No.94 of the year 2004.	----	Charged 200,000,000 dollars	----	----
15	31	International	The Law no 39	The head of board	The daily fine is to be	---	---

		development bank	of the year 2015.	and authorized manager were summoned to the BSD	continued as a result of violations related to the bank's activity		
16	32	Babel Bank	Article 10 of the Law no 39 of the year 2015.	The bank should explain regarding the financial statement and the extent of the conformity with customers' deposits so the directorate of the Financial operations requests the statements of the correspondence banks	Charged 4000 Dollars	---	---
16	33	International Kurdistan Bank	Article 39 of the Law no 39 of the year 2015.	-----	Charged 80 000 Dollars	---	---
18	36	Somer bank	Article 39 of the Law no 39 of the year 2015.	----	Daily fine of 1800 Dollars was ceased from the date of approval on the committee's record but a fine of 8 0000	---	---

					dollars imposed on the bank as per Article 39 of the Law no 39 of the year 2015.		
18	37	Union Iraqi bank	Article 39 of the Law no 39 of the year 2015.	---	The daily fine of 1800 Dollars was ceased from the date of approval on the committee's record but the fine of <b>80000</b> dollars imposed on the bank as per Article 39 of the Law no 39 of the year 2015, and the Directorate of the financial operations sent a copy of the report to the office to take required action.	----	----
19	38	Commercial gulf bank	Article 10 of the Law no 39 of the year 2015.	---	The fine of 7500 Dollars was ceased from the date of approval on the committee's record but a fine of 80000 dollars was imposed on the bank as per Article 39 of the	---	---

					Law no 39 of the year 2015.		
20	39	Al-belad Islamic bank	Article 39 of the Law no 39 of the year 2015.	The directorate of the financial operations checked the credibility of the documents and directed the employee in charge of opening accounts to obtain copies of customers' documents as a true copies	Charged 80000 dollars	---	---