

Statement on Vancity Community Investment Bank's Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF) and Sanctions Program

Vancity Community Investment Bank (VCIB) is committed to protecting and upholding the safety and well-being of our organization and the communities in which we operate. One way we do this is by actively working to detect and deter persons engaged in money laundering or terrorist financing activities from using the Bank's products and services. We are equally committed to complying with all sanctions laws and regulations and preventing any activities involving sanctions targets.

VCIB's Chief Anti-Money Laundering Officer is responsible for the development, maintenance, and application of the organization's AML/ATF and Sanctions program. This program includes the following core elements:

- Oversight by Senior Management and the Board of Directors
- Assessment of money laundering, terrorist financing, sanctions, and other associated risks, including bribery and corruption risks
- Documented policies and procedures that address all AML/ATF and Sanctions regulatory requirements
- Identification of clients
- Record keeping and prescribed regulatory reporting
- Ongoing monitoring of client relationships
- Ongoing training to all employees, contractors, and relevant stakeholders
- Independent effectiveness reviews of the program

VCIB adheres to all regulatory and legal requirements in the jurisdictions where we conduct business. These laws include the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and its Regulations, the Anti-Terrorism Act, the Special Economic Measures Act, the United Nations Suppression of Terrorism Regulations, and the Canadian Criminal Code. Furthermore, our AML/ATF program incorporates all guidelines and best practices recommended by regulatory agencies, including Canada's financial intelligence unit, FINTRAC, as well as international bodies such as the Financial Action Task Force and the Basel Committee.

Kevin Mathias

Chief Risk Officer and Chief Anti-Money Laundering Officer

Vancity Community Investment Bank