

Senior Management Commitment

- Senior management reviews/approves the SCP; delegates sufficient authority to compliance personnel to enforce the SCP; provides sufficient resources, manpower, and expertise to enforce the SCP; promotes a “culture of compliance” throughout the organization; and takes appropriate corrective steps to respond to apparent violations of sanctions.

Risk Assessment

- The company has completed a holistic review of its operations to identify potential sanctions risks, including, as applicable, an evaluation of risks posed by its clients/customers, products, services, supply chain, intermediaries, counter-parties, transactions, and geographic locations. The company engages in sanctions diligence during the on-boarding process for counterparties and in the context of mergers and acquisitions.

Internal Controls

- The company has written policies and procedures outlining the SCP that (1) are tailored to the company’s operations, (2) address risks identified during risk assessments, (3) are communicated to relevant personnel, and (4) are integrated into the company’s business processes. The company also conducts internal/external audits of its internal controls, ensures appropriate recordkeeping, and adjusts internal controls as new risks or deficiencies are identified.

Testing and Auditing

- The company has an independent auditing function that (1) is accountable to senior management, (2) employs testing and auditing of the company’s procedures and internal controls in a manner that reflects the company’s risk profile, and (3) implements corrective actions to remediate compliance deficiencies, including providing training to relevant personnel, as needed.

Training

- The company provides compliance training to appropriate employees and other stakeholders that is specifically tailored to the company’s operations, counterparties, and geographic regions. The company also provides training with a frequency that is appropriate to the company’s risk and also provides easily accessible resources and materials to applicable personnel.