Anti-Money Laundering and Counter-Terrorism Financing Policy (AML/CFT)

International Organization for Counter-Terrorism (IOCT)

Article (1): Purpose

This Policy aims to prevent, detect, and combat any activities related to money laundering or terrorism financing, and to ensure that the International Organization for Counter-Terrorism complies with applicable national laws and international standards, thereby safeguarding the Organization's integrity, reputation, and independence.

Article (2): Scope of Application

This Policy applies to:

- The Board of Trustees
- The Secretariat
- Committee members
- Employees and contractors
- Experts and advisors
- Volunteers
- Partners and collaborators when dealing with the Organization's financial resources

Article (3): International Standards and References

In implementing this Policy, the Organization is guided by:

1. The recommendations of the Financial Action Task Force (FATF).
2. Relevant United Nations Security Council resolutions on counter-terrorism financing.
3. International conventions on anti-money laundering.
4. Applicable national laws and regulations in the countries where the Organization operates.

Article (4): Definitions

For the purposes of this Policy:

- **Money Laundering:** Any process intended to conceal or disguise the illicit origin of funds, or to convert, transfer, or use such funds.
- **Terrorism Financing:** The collection, provision, or transfer of funds or resources, directly or indirectly, with the intent that they be used to carry out terrorist acts or support terrorist groups.
- **Due Diligence:** Procedures for verifying the identity of donors, partners, and the sources of funds.

Article (5): Core Principles

The Organization commits to the following principles:

1. Zero tolerance for money laundering or terrorism financing.
2. Transparency and integrity in financial management.
3. Due diligence and verification of funding sources.
4. Cooperation with competent authorities within legal frameworks.
5. Protection of the Organization’s civilian and humanitarian character.

Article (6): Due Diligence and Verification

The Organization shall:

1. Verify the identity of donors and partners where appropriate.
2. Assess risks related to money laundering and terrorism financing associated with funding or partnerships.
3. Reject anonymous, conditional, or suspicious funding.
4. Maintain accurate and up-to-date financial records.

Article (7): Financial Management and Transactions

The Organization commits to:

1. Conducting all financial transactions through official and authorized channels.
2. Restricting the use of cash transactions to exceptional cases and within approved limits.
3. Applying segregation of duties and dual-control principles.
4. Subjecting financial operations to internal and external audit procedures.

Article (8): Reporting Suspicious Activities

1. All members of the Organization shall promptly report any activity or transaction suspected of being related to money laundering or terrorism financing.
2. Reporting shall be conducted confidentially and without exposing the whistleblower to harm.
3. The competent authority within the Organization shall take appropriate action in accordance with the law.

Article (9): Partnerships and Cooperation

The Organization shall:

1. Refrain from entering into partnerships with entities listed on sanctions or terrorism designation lists.
2. Conduct background checks on partners and collaborators where appropriate.
3. Terminate any partnership found to be inconsistent with this Policy.

Article (10): Training and Capacity Building

The Organization shall:

1. Train its personnel on AML/CFT principles and obligations.
2. Raise awareness of financial risks and legal responsibilities.
3. Update procedures in line with legislative and international developments.

Article (11): Institutional Responsibilities

- The **Board of Trustees** shall exercise overall oversight of this Policy.
- The **Secretariat** shall be responsible for its implementation and monitoring.
- The **Finance Department** shall apply the technical and control procedures.

Article (12): Breach of Policy

Any violation of this Policy shall be considered a serious breach and shall be subject to disciplinary and accountability measures, and may result in reporting to competent authorities in accordance with the law.

Article (13): Entry into Force and Review

1. This Policy shall enter into force upon approval by the Board of Trustees.
2. It shall be reviewed periodically every three (3) years or as necessary.