



# Bay Leasing & Investment Limited

SECURE YOUR FUTURE®

## Corporate Head Office

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**Date : January 01, 2023**

**From : Managing Director**

**To : Staff of Bay Leasing**

**Sub : Prevention of Money Laundering and Terrorist Financing**

Dear colleagues, we are still not out of COVID 19 afflictions and the public are still susceptible to the virus although the morbidity have decreased to a large extent bringing a sigh of relief to the public as a while. Due to the above, various important initiatives e.g Anti Money Laundering and Terrorist Financing related seminars, meetings are on hold last 2 years. Concurrently, the ongoing liquidity crisis faced by NBFIs in addition to irregularities and scams in some NBFIs has created a loss of trust between depositors and financial institutions. These situations has made the way for the general depositors to invest their money unintelligently elsewhere giving rise to money laundering activities.

It is now well known that 'Money Laundering' is a global menace and due to the rise of financial markets worldwide, Money Laundering by vested quarters have become easier than before. It has far reached negative effects on the economy, politics, security and social consequences.

Banks and Financial Institutions have made it a mandatory part of its risk management strategies in order to comply with the Governments fight against Money Laundering and Combating Terrorist Financing and it's an ongoing process.

BLIL's guidelines on 'Prevention of Money Laundering and Terrorist Financing' is in strict compliance with Money Laundering Prevention Act, 2002, Anti-Terrorism (Amendment) Act, 2013.

We all know the reality that Money Laundering is a menace for the world and remind you all once again that we must adhere to all laws and regulations designed to combat money laundering and terrorist financing. CAMLCO is to ensure the compliance status and monitor individual responsibilities and provide in-house awareness from time to time.

Needless to mention that we all must be very diligent about, Record Keeping procedures and Suspicious Transaction Reports (STR) which must be communicated to the top management and/or Bangladesh Bank for mitigating and minimizing risk for our institution.

As an ongoing reminder, I advise everyone to brush up on reading of 'Guidelines on Prevention of "Money Laundering and Terrorist Financing"' in order to keep abreast with all procedures and compliances and implement the important and relevant aspects in your routine operational activities.

  
**Iftekhar Ali Khan**

Managing Director