



Bay Leasing & Investment Limited

SECURE YOUR FUTURE®

Corporate Head Office

Eunoos Trade Centre (Level 18)
52-53, Dilkusha C/A, Dhaka -1000, Bangladesh
PABX: 02 223352504 (Hunting), Fax: 02 223352503
Helpline: 01976768686 email: info@blilbd.com

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From : Managing Director

To : Staff of Bay Leasing

Sub : Prevention of Money Laundering and Terrorist Financing

Dear colleagues, we have been experiencing occasional restrictions, shutdowns, thin office attendance and outdoor movement restrictions due to ongoing Pandemic and time to time scare of various COVID variants affecting people globally and claiming so many lives. 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 news of the scams in some NBFIs has created a trust gap between depositors and financial institutions. These situations have paved the way for the general mass to invest their money unintelligently elsewhere giving rise to money laundering activities.

Needless to mention, because 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 has become easier than before. It has far-reaching negative effects on the economy, politics, security and social consequences.

Banks and Financial Institutions have made it a mandatory part of their 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.

I would like to reinforce the fact 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.

There should not be any slackness of Due Diligence of clients, Record Keeping and Suspicious Transaction Reports (STR) must be communicated to the top management and/or Bangladesh Bank for mitigating and minimizing risk for our institution.

I am advising you all again to thoroughly go through again the '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.


Iftakhar Ali Khan

Managing Director