



مجموعة فنادق الخليج
GULF HOTELS
GROUP

Gulf Hotels Group Anti-Money Laundering & Combating of Financial Crime Official statement

Gul Hotels Group B.S.C “GHG” is a publicly listed shareholding company on the Bahrain Bourse, established in 1967 as a Hospitality Service Provider. GHG is licensed and regulated by the Central Bank of Bahrain “CBB”, Bahrain Bourse “BB”, and Ministry of Industry, Commerce & Tourism “MOICT”.

GHG’s hospitality operation is regulated and monitored by Bahrain Tourism & Exhibition Authority “BTEA” as well as by MOICT and Bahrain Customs for the retailing operation.

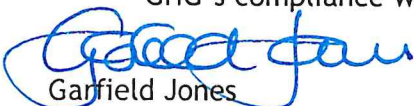
GHG is firmly committed to prevent the use of its own or affiliates’ operations and services for Money Laundering or Financial Crimes or Terrorist Financing. GHG has put in place operational internal controls, Policies and Procedures “P&P’s” along with Standard Operating Procedures “SOP’s” to detect and alert against any suspicious event or activity or connected third party, to ensure compliance with the Anti Money Laundering Law and Decrees starting by 2001 Decree Law No. (4) And subsequent CBB’s related regulations and Financial Action Task Force “FATF”; furthermore, GHG is also committed to cooperate with local authorities in that regard.

GHG has taken screening measures at multiple business process layers to ensure compliance with any sanctions’ requirements as well as to safeguard it and all Operated or Self-Managed Properties and Outlets from providing infiltration or unsolicited financial channeling in favor of listed terrorists and/or sanctioned individuals or organizations, as notified and updated by competent authorities in the Kingdom of Bahrain.

GHG’s AML Policy is designed to ensure that GHG complies with all requirements and obligations as set out in Kingdom of Bahrain’s legislation, CBB regulations, rules and guidance for the businesses as stipulated in clause 4 (et al) paragraphs 4-5, including the necessity to have adequate controls and SOPs in place to lessen and prevent the risk of GHG being used to facilitate Money Laundering and/or the Financing of Terrorism and/or Financial Crime.

GHG AML Policy sets out the minimum standards which must be complied with and includes:

- The appointment of a Money Laundering Reporting Officer “MLRO”
- Collecting data and information of Natural Person(s) necessary enough for compliance.
- Establishing and maintaining a Risk Based Approach towards assessing dubious cases.
- Establishing and maintaining risk-based customers’ identification and verification and due diligence and know your customer (KYC) procedures.
- Procedures for reporting internally any suspicious cases as well as to relevant law enforcement authorities as stipulated by regulations.
- Maintaining proper relevant records for recommended record-keeping periods;
- Training and spreading awareness for all involved departments’ employees.
- Conducting annual AML compliance review and reporting, that will be monitored by independent internal and external auditors.
- Developing necessary Management Information System “MIS” for internal reporting reporting to Top Management who will report the same to the Board of Directors and Committees about GHG’s compliance with current and updated requirements.


Garfield Jones
Chief Executive Officer

P.O. Box 580, Manama, Kingdom of Bahrain
Tel.: (973) 1774 6446 • Fax: (973) 1771 3007
e-mail: info@gulfhotelsgroup.com
www.gulfhotelsgroup.com

ص.ب. ٥٨٠، المنامة، مملكة البحرين
تليفون: ٦٤٤٦ ١٧٧٤ (٩٧٣) • فاكس: ٣٠٠٧ ١٧٧١ (٩٧٣)
البريد الإلكتروني: info@gulfhotelsgroup.com
الموقع الإلكتروني: www.gulfhotelsgroup.com

Owners & Operators of:



Operators of:

