



Anti-Money Laundering (AML), Bank Secrecy Act (BSA) and Sanctions Compliance Program Letter

Updated as of March 2025

To Whom it May Concern:

BCUS, Inc. ("BCUS" or the Bank) is a commercial uninsured bank licensed and regulated by the Connecticut Department of Banking. The Bank provides banking and payment services to a client base comprised of banks, non-bank financial institutions ('NBFIs') and mid-to-large corporate entities. The Bank does not provide investment or retail banking services.

BCUS is committed to preventing and combating money laundering, terrorist financing and other financial crimes by fully complying with all applicable laws and regulations designed to combat money laundering in all jurisdictions in which it does business, including under the Bank Secrecy Act ("BSA") and its implementing regulations.

BCUS is also fully committed to complying with economic and trade sanctions administered and enforced by governments and supranational bodies including, among others, the sanctions programs and designated sanctions list administered by the US Department of the Treasury's Office of Foreign Assets Control (OFAC), the United Nations Security Council, His Majesty's Treasury and the European Union.

BCUS implements and maintains a robust and effective risk-based Anti-Money Laundering (AML), BSA and Sanctions Compliance Program designed to comply with all relevant AML and Sanctions laws.

BCUS has appointed a BSA/Sanctions Compliance Officer with full responsibility and authority to oversee and enforce the Bank's AML/BSA and Sanctions compliance programs. BCUS has written AML and Sanctions policies, procedures and internal controls which include but are not limited to:

- AML/Sanctions risk assessments at the program, customer and product and services levels;
- A Customer Identification Program ("CIP") and due diligence procedures designed to identify and verify all customers and beneficial owners, source of funds, and the nature and intended purpose of the business relationship;
- Enhanced due diligence on higher risk customers including correspondent banking customers and those assessed to be operating in higher risk industries;
- Procedures to collect and update on a periodic or trigger event basis, customer due diligence information;
- Screening of customers and their related parties and transactions against internal and external sanctions lists;
- Processes and systems to monitor customer transactions and activity;



- Processes and systems to identify and report suspicious activity;
- Training of employees on AML and sanctions rules, regulations and requirements;
- Record Retention procedures; and
- Regular independent testing to review and assess the bank's compliance with AML/BSA/Sanctions requirements and applicable laws.

BCUS does not do business with "shell banks" or institutions without a physical presence. In addition, BCUS has a zero-tolerance approach to facilitating tax evasion, fraudulent activities, bribery or corruption.

The AML/BSA/Sanctions Programs are routinely evaluated, updated and enhanced to reflect changes to our bank's business activities, as well as ensuring compliance with applicable supervisory standards and legal requirements. The AML/BSA/Sanctions Program is approved by the Board of Directors on an annual basis.

Finally, BCUS cooperates fully with all law enforcement and regulatory investigations and inquiries. Compliance with all applicable AML laws and regulations and sanctions programs and lists is strictly required. With respect to the Bank's customers or counterparties, the Bank reserves the right to terminate immediately any business relationship that violates or presents the risk of violating such laws, regulations, or policies of the Bank.

Sincerely,

Megan B. Silvia

Megan Silvia
Chief Compliance Officer
BSA/Sanctions Compliance Officer