

30 May 2026

Sanctions & Financial Crime

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Reference: Sanctions and Anti-Money Laundering Act 2018 · Money Laundering Regulations 2017 · Proceeds of Crime Act 2002

Version 1.0 - last revised 25 May 2026

Credicorp Limited operates in compliance with the UK's sanctions regime and with the Money Laundering Regulations 2017 (MLR 2017) and the Proceeds of Crime Act 2002 (POCA). This statement sets out the public-facing summary of our financial-crime controls.

1. Customer due diligence

We perform customer due diligence (CDD) on every borrower at application:

- Identification of the borrower legal entity (company / LLP) via Companies House.
- Identification of beneficial owners (UBOs) holding more than 25%.
- Identity verification of the signing director (photo ID, address verification, biometric liveness check).
- Screening of the entity, the director and the UBOs against the HM Treasury OFSI consolidated sanctions list and the UN sanctions list.
- Politically Exposed Persons (PEP) screening on the director and UBOs.
- Adverse media screening on the entity and director.

Enhanced due diligence (EDD) is applied where any of the screens returns a positive match, where the borrower operates in a higher-risk sector or geography, or where the borrower's activity profile is materially unusual.

2. Ongoing monitoring

Every borrower is re-screened against the sanctions and PEP lists when the OFSI consolidated list is updated (typically weekly), and at periodic review points. Transactions are monitored for patterns consistent with money laundering, fraud or financing of terrorism. Suspicious activity reports (SARs) are filed with the National Crime Agency (NCA) as required by POCA.

3. Sanctioned counterparties

We will not enter into a lending relationship with, or process any transaction involving, any person on the OFSI consolidated sanctions list or any person in a sanctioned jurisdiction. Where a borrower or counterparty becomes sanctioned during the life of a facility, we will freeze the facility immediately, notify OFSI, and seek licensing where appropriate.

4. Fraud prevention

Fraud prevention is layered: device fingerprinting at signup, identity verification, business credit reference checks, bank account verification (Open Banking where supplied), behavioural signals, and human review of borderline cases. Confirmed fraud cases are reported to Cifas and to the police where appropriate.

5. Customer obligations

You must not use Credicorp's products for any purpose that is unlawful or breaches sanctions. You must tell us within 14 days if a director, UBO or controlling party of the borrower becomes a sanctioned person, a PEP or subject to a relevant criminal investigation.

6. Reporting concerns

If you suspect financial crime involving Credicorp or anyone acting on our behalf, contact the MLRO at mlro@credicorp.co.uk. Alternatively, you may report to Action Fraud (0300 123 2040) or the National Crime Agency directly.

This statement was last reviewed in May 2026.

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