

Anti-Money Laundering (AML), Countering Financing of Terrorism (CTF) and Financial Transparency Policy

Our stance on donor relations, anti money-laundering, anti-bribery, and counter terrorism-financing

At Compassion, transparency is at the core of everything we do. We are deeply committed to earning and maintaining the trust and confidence of our donors and sponsors. Here's how we ensure transparency in our financial practices:

1. Clear Financial Reporting:

We publish audited financial statements regularly, providing a transparent overview of our financial performance.

Our policies and procedures are in place to combat financial fraud and crimes, ensuring the integrity of our operations.

2. Donor Relations:

We value our donors and strive to make it easy for them to support our cause.

While our financial safeguards may occasionally cause some delays or inconveniences, these measures are essential to maintaining the integrity of our programs.

3. Anti-Bribery and Counter-Terrorism Financing:

We have strict anti-bribery policies and procedures in place to prevent improper influence in our operations.

Our focus on delivering programs through local churches, coupled with systematic audit of fund usage, acts as a strong deterrent against fund diversion for terrorism financing.

4. Anti-Money Laundering (AML):

To comply with AML regulations we will request additional information from donors on occasion. These 'know your client' requests can include details of a firm's ownership structure and finances, or identification and other documents relevant to an individual. We will also monitor donations against relevant lists published by the Monetary Authority of Singapore, media reports and results of internet searches. Any unusual routing of donations through different bank accounts or requests for refunds to an account different from the source account will also be reviewed.

We have vigorous financial controls in place for AML and CTF and apply extra due diligence to: (i) large cash donations; (ii) donations provided with ambiguous or suspicious information; (iii) high frequency transactions which may indicate layering; (iv) funds originating from Special Risk Countries as specified by the Monetary Authority of Singapore; (v) transactions connected to individuals or organisations that are of high risk of potential money laundering; (vi) transactions of an unusual nature. We apologise for any inconvenience and hope you recognise the importance of our internal policies, procedures, programs and partnerships for AML, CTF and fraud protection.

5. Reporting Suspicious Activities:

We have designated officers responsible for monitoring and reporting suspicious transactions to Singapore's Suspicious Transaction Reporting Office.

Failure to report suspicious activities can be a criminal offense, and we take this responsibility seriously.

6. Business Transparency and Integrity:

Transparency is vital for the success and sustainability of our charity and by upholding high standards of transparency, we contribute to the integrity and stability of Singapore's financial system.

We appreciate your understanding and support as we uphold these principles of transparency and accountability. Your trust is invaluable to us as we work towards our shared mission.