



Anti-Money Laundering Policy

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Effective Date: January, 2025

Review Date: January, 2028

Based on Work Template B, 2022
Management Document
Tayyab Trust USA



Overview

NAAS Welfare Foundation Inc. is a registered 501(c)(3) nonprofit organization in USA (Tax ID: 47-5008669), DBA Tayyab Trust USA, with multiple social programs focusing on projects related to affordable healthcare, water/WASH, food security, poverty alleviation, general welfare, etc. Our mission is to empower individuals to rise out of poverty through relief and development. Equipped with 15 years of experience led by a global network of charity sector professionals, Tayyab Trust USA has uniquely crafted expertise in impact driven project management creating significant sustainable change through the use of innovative technologies, digital management tools, and community based solutions. We have partnered with various renowned national and international humanitarian organizations to assist in project development and implementation within Asia, Africa, and Americas. The organization also manages a 30-bedded hospital, Tayyab Hospital in India, with extended primary healthcare facilities nationwide. Together, we believe that our vision to beat poverty can be achieved, and we continue to strive to reach that goal through the advancement of emergency relief and human development work globally.

We take fraud and corruption practices very seriously and have internal organizational policies to prevent such dangers from occurrence. All our policies are established on the basis of zero-tolerance with strict timely action taken against those who fail to follow the policies established. Additionally, we are committed to ensure compliance with local government regulations and keep high standards for transparency and accountability. This document will explain the purpose, scope, and statement in regard to the anti-money laundering policy.

Policy Purpose

This policy is created to describe the importance of anti-money laundering practices, define the organizations steps and actions to address it, and designate the appropriate procedures and activities among the board and staff in response to if needed. The information mentioned in this policy frames the overall aim of the policy and any related information from this policy may also be found in other policies and procedures enforced within the organization.

Policy Scope

This policy applies to all organization members, representatives, contractors as well as extended project staff and official volunteers. The term of this policy is for three years starting January 2025 with the next review date set for January 2028. The organization may choose to revise and renew this policy prior to the next review date upon unanimous decision from the board. All policies are maintained and recorded by the organization's board and any changes in the policies must be with the authorization and approval of the board in writing.



Policy Statement

Money laundering is the act of concealing illegal money obtained for unlawful and criminal activities. There are mainly three stages of money laundering: (1) placement – the illegal money is introduced and stored usually through foreign banks and illegitimate businesses, (2) layering – the movement of the illegal money to hide its traces through disbursement, and (3) integration – the illegal money is reapplied towards traditional businesses and activities.

It is important to understand these definitions in order to successfully establish frameworks and procedures that enforce the anti-money laundering policy. The first step required is to perform thorough due diligence of all stakeholders involved in the project cycle. The aim of due diligence done is to gain more information regarding the stakeholder's current legal and financial authority and capacity along with its public record of activities in the form of narrative, financial, and visual data present. After thorough due diligence, a final review report is generated to provide an overall picture for the stakeholder which displays their track record along with any potential red flags.

The education and training of staff and board members is crucial to ensure proper management and create awareness on how to recognize and categorize any suspicious activity. Timely meetings and discussions are organized within the organization to provide a means of training, either facilitated in-person or virtually, and internal decision making is done as per these trainings. Additionally, each formal activity performed by the organization is evaluated through a risk assessment framework and appropriate records are maintained to document the actions taken.

The process of reporting any activity that relates to money laundering includes the immediate notification sent to the board through the use of the complaints form (annex I). The board will determine the next course of action and holds the final authorization. All complaints forms submitted are confidential and cannot be shared internally or externally without the approval from the board. Failure to accept or follow this may result in suspension and/or other charges.

Tayyab Trust USA is registered with the Internal Revenue Service (IRS). Public reports for the organization may also be found on their website.

Annexure I – Complaints Form**COMPLAINTS FORM*****CONFIDENTIAL***Date Submitted: Submitted By:

Type of Complaint:	<input type="checkbox"/> <u>Fraudulent Activity Observed</u> <input type="checkbox"/> Money Laundering <input type="checkbox"/> Bribery <input type="checkbox"/> Harassment <input type="checkbox"/> Sexual Exploitation <input type="checkbox"/> Discrimination <input type="checkbox"/> Other
	<input type="checkbox"/> <u>Project Delivery Complaint</u> <input type="checkbox"/> Misrepresentation <input type="checkbox"/> Funds Misuse <input type="checkbox"/> Misbehavior <input type="checkbox"/> False Reporting <input type="checkbox"/> Personal Threat <input type="checkbox"/> Other <input type="checkbox"/> Other _____ _____ _____
Date of Event:	
Location of Event:	
Parties Involved:	Please name the parties involved in this complaint. _____ _____ _____ _____ _____ _____ _____

Complaint Description:	<p>Please describe your complaint in detail with specific information.</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Information Shared:	<p>Has any information related to the complaint been shared with anyone else?</p> <p style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, who was this information shared with and for what reason?</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
Other Information:	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>