

AML Questionnaire

Financial Institution Name: Banco Itaú BBA S/A – Nassau Branch

Location: SG Hambros Building, First Floor, West Bay Street, Nassau, Bahamas.

Anti-Money Laundering Questionnaire

I. General AML Policies, Practices and Procedures:

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| 1. | Does the AML compliance program require approval of the FI's Board or a senior committee thereof? | YES |
| 2. | Does the FI have a legal and regulatory compliance program that includes a designated Compliance officer that is responsible for co-ordinating and overseeing the AML framework? | YES |
| 3. | Has the FI developed written policies documenting the processes that they have in place to prevent, detect and report suspicious transactions? | YES |
| 4. | In addition to inspections by the government supervisors/regulators, does the FI customer have an internal audit function or other independent third party that assesses AML polices and practices on a regular basis? | YES |
| 5. | Does the FI have a policy prohibiting accounts/relationships with shell banks? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group.) | YES |
| 6. | Does the FI have polices to reasonably ensure that they will not conduct transactions with or on behalf of shell banks through any of its accounts or products? | YES |
| 7. | Does the FI have policies covering relationships with Politically Exposed Persons (PEP's), their family and close associates? | YES |
| 8. | Does the FI have appropriate record retention procedures pursuant to applicable law? | YES |
| 9. | Does the FI require that its AML policies and practices be applied to all branches and subsidiaries of the FI both in the home country and in locations outside of the home country? | YES |

II. Risk Assessment

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| 10. | Does the FI have a risk focused assessment of its customer base and transactions of its customers? | YES |
| 11. | Does the FI determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that the FI has reason to believe pose a heightened risk of illicit activities at or through the FI? | YES |

III. Know Your Customer, Due Diligence and Enhanced Due Diligence

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| 12. | Has the FI implemented processes for the identification of those customers on whose behalf it maintains or operates accounts or conducts transactions? | YES |
| 13. | Does the FI have a requirement to collect information regarding its customers' business activities? | YES |
| 14. | Does the FI collect information and assess its FI customers' AML policies or | YES |

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practices?

15. Does the FI have procedures to establish a record for each new customer noting their respective identification documents and 'Know Your Customer' information? YES
16. Does the FI take steps to understand the normal and expected transactions of its customers based on its risk assessment of its customers? YES

IV. Reportable Transactions and Prevention and Detection of Transactions with Illegally Obtained Funds

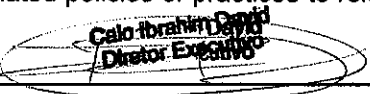
17. Does the FI have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities? YES
18. Where cash transaction reporting is mandatory, does the FI have procedures to identify transactions structured to avoid such obligation? YES
19. Does the FI screen customers and transactions against list of persons, entities or countries issued by government/competent authorities? YES
20. Does the FI have policies to reasonably ensure that only operates with correspondent banks that possess licenses to operate in their countries of origin? YES

V. Transaction Monitoring

21. Does the FI have a monitoring program for unusual and potentially suspicious activity that covers funds transfers? YES

VI. AML Training

22. Does the FI provide AML training to relevant employees that includes: YES
- Identification and reporting of transactions that must be reported to government authorities;
 - Examples of different forms of money laundering involving the FI's products and services; and
 - Internal policies to prevent money laundering.
23. Does the FI retain records of its training sessions including attendance records and relevant employees? YES
24. Does the FI communicate new AML related laws or changes to existing AML related policies or practices to relevant employees? YES

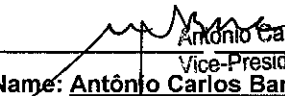
Sign:  **Caio Ibrahim David**
Director Executivo

Print Full Name: Caio Ibrahim David

Company Name: ITAÚ BBA S/A – Nassau Branch

Date: 03 23 09

Position Held: Executive Director /Branch Compliance Officer

Sign:  **Antônio Carlos B. de Olive.**
Vice-Presidente

Print Full Name: Antônio Carlos Barbosa de Oliveira

Company Name: ITAÚ BBA S/A – Nassau Branch

Date: 03 30 09

Position Held: Vice-President / Branch Money Laundering Reporting Officer



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