

**Group Guidelines – Anti Money  
Laundering Act GwG**

Guidelines of the Gothaer Group regarding combating  
money laundering and the financing of terrorism

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Money Laundering & Terrorism Finance Officer Jürgen Georg  
Schmitz, Deputy Money Laundering & Terrorism Finance Officer  
Andrea Siek

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## 1. Objective of the guidelines

Due to emerging globalization tendencies, the danger grew that money launderers would resort to under-regulated financial markets for their criminal activities. Consequently, attempts have been made to harmonize the initially national initiatives against money laundering and terrorism at international level.

At global level the most significant international body for combating money laundering and the financing of terrorism has been established in the form of the Financial Action Task Force on Money Laundering (FATF, 1989 / 1990).

With the introduction of the offence of money laundering (1992) to the penal code (§261 StGB) and the passing of the German Anti Money Laundering Act (1993), the legal foundations were also established for combating money laundering and the financing of terrorism at German national level.

The aim of the Money Laundering & Terrorism Finance Officer (AML/TF) is to prevent – make more difficult - the financing of terrorism and money laundering, as well as to provide the criminal prosecution authority with relevant information on money laundering.

With the new national AML Law (GwG) of 26.6.2017, which is based on the 4th EU guideline, the requirements, framework conditions as well as the fines regulations were tightened. This was intensified again as part of the implementation of the 5th EU Money Laundering Directive.

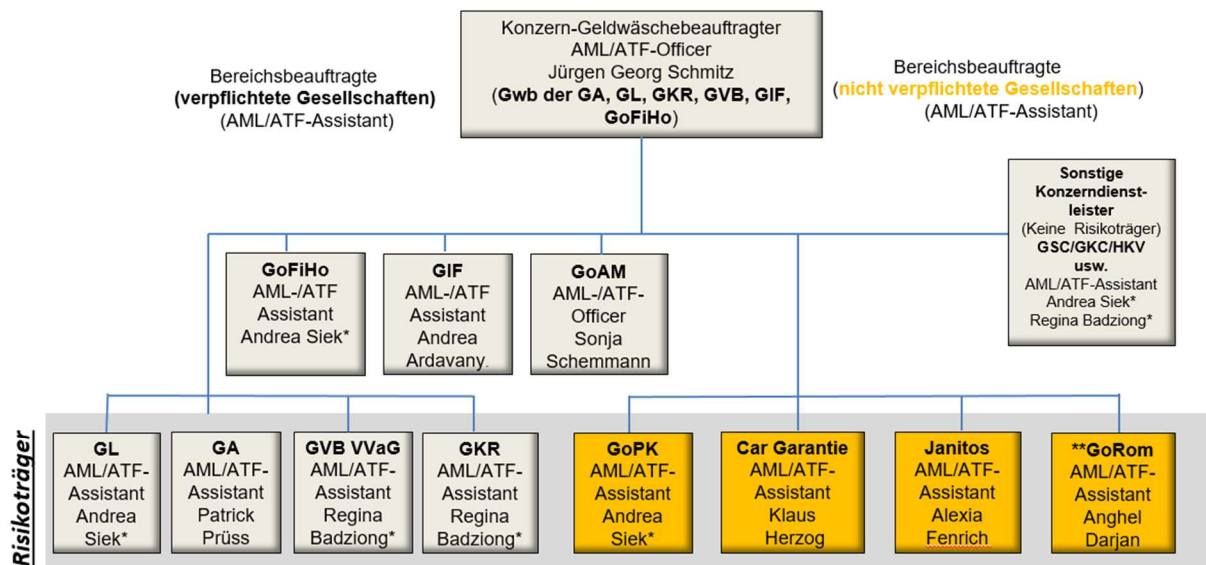
## 2. Tasks and responsibilities

The prevention and combating of money laundering and the financing of terrorism is a stated objective of the Gothaer Group. For this reason, all subsidiary companies shall only conduct transactions once the partners have been fully and correctly identified. Commercial relations shall only function if the funds to be invested are of legitimate origins. It is necessary to ensure at all times that Gothaer Group companies are not being misused for illegal purposes.

The "Gothaer Group's Anti Money Laundering (AML) / Terrorism Finance (TF) Officer" is the first contact for the subsidiary companies for functional and technical exchanges regarding the prevention of money laundering and financing of terrorism.

The AML/TF Officer is authorized to demand a full report on the aforementioned topics at any time.

## Organisation für Geldwäsche- und Terrorismusbekämpfung



Stand 04.11.2020

- \*Frau Siek und Frau Badziong unterstützen gemeinsam den Gwb (jeweils mit 0,613 und 0,5 MAK). Sie sind zu entsprechenden Stellvertreterinnen einzelner Gesellschaften benannt worden. Sie vertreten sich auch genseitig und sind in allen GwG Angelegenheiten gleichberechtigt entscheidungsbefugt. Soweit andere Stellvertreter benannt sind, sind dies Kollegen/Kolleginnen vor Ort in den jeweiligen Gesellschaften, die den Gwb unterstützen, aber auch umgekehrt im Vertretungsfall vom Frau Siek und Frau Badziong unterstützt werden.
- \*\* Verkauf der GoRom im Dezember 2020, Genehmigung durch die Behörden noch erforderlich

The Group Money Laundering & Terrorism Finance Officer Jürgen Georg Schmitz and his Deputie Andrea Siek can be contacted as follows:

### Group Money Laundering & Terrorism Finance Officer

Jürgen Georg Schmitz  
Tel.: 0221 308 33235  
Email: [juergen\\_georg\\_schmitz@gothaer.de](mailto:juergen_georg_schmitz@gothaer.de)

### Deputy Money Laundering & Terrorism Finance Officer

Andrea Siek  
Tel.: 0221 308 31463  
Email: [andrea\\_siek@gothaer.de](mailto:andrea_siek@gothaer.de)

[Central email address: geldwaeschebeauftragter@gothaer.de](mailto:geldwaeschebeauftragter@gothaer.de)

## 2.1 Definition and remit

Irrespective of the fact that a moral and ethical obligation exists to prevent the financing of terrorism and money laundering, the German Anti Money Laundering Act (GwG) and German Criminal Code (StGB) also establish a legal obligation to do so.

Section 2(1) GwG regulates which companies and persons are subject to the obligations specified in the law. Companies operating in the financial and insurance sector - therefore including the Gothaer Group - fall explicitly under this regulation.

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Infringements of the GwG constitute an offence and can be penalised with monetary fines of up to € 1,000,000 and serious offenses up to € 5,000,000 (Section 56(3) GwG). There is even a risk of imprisonment if carelessness results in a failure to recognise that handled money originates from previous unlawful actions (§ 261 StGB). This money can also be consistently seized by the law enforcement agencies.

All this means that it is essential for the obligated companies and also for the group, to appoint a AML Officer and his Deputies.

## 2.2 Organisational implementation

The AML/TL department is a process-independent monitoring unit. Its implementation within the Gothaer Group is realised through functional outsourcing by the individual group companies to the money laundering & terrorism finance Officer of Gothaer Finanzholding AG (organisational unit AML/TL).

The Money Laundering & Terrorism Finance division of the Gothaer group reports directly to the CEO UBII “Vermögen und Vorsorge” (Mister Michael Kurtenbach).

According to the GwG, obligated companies within the Gothaer Group are the

- Gothaer Allgemeine Versicherung AG (GA),
- Gothaer Asset Management (GoAM),
- Gothaer Krankenversicherung AG (GKR),
- Gothaer Invest- und FinanzService GmbH (GIF),
- Gothaer Lebensversicherung AG (GL),
- Gothaer Versicherungsbank VVaG (GVB)
- Gothaer Finanzholding AG (GoFiHo)

## 2.3 The Money Laundering & Terrorism Finance Officer

The AML Officer delivers assessment and consultancy services relating to all significant activities of the entire business organisation of the group.

The remit of the AML Officer is to prevent money laundering and the financing of terrorism within the Gothaer Group. This means that he is responsible for the implementation and monitoring of compliance with all money laundering and terrorism finance regulations within the company. The employees of the individual companies are actively called upon to support him in this work, by reporting suspect transactions to him.

Furthermore, the AML Officer is also entrusted with detecting any money laundering risk structures and sources of danger and taking countermeasures in a timely manner.

This happens e.g. by creating hazard analyzes and the issuance instructions and their continuous updating.

The handling of suspicious cases and decisions as well as the reporting of suspicious cases to the responsible Financial Intelligence Unit (FIU) is also part of his responsibility. Since the management is also obligated to prevent money laundering and the financing of terrorism, the Officer must also produce reports regarding the status of money laundering prevention and the aversion of terrorism financing. In the case of exceptional events, the Executive Board must be informed immediately..

Within the Gothaer Group, the AML Officer utilises instruments and measures including the following, in order to prevent money laundering and the financing of terrorism:

- Obligation to identify the policyholder from threshold values (acquisition + documentation of passport data)
- Identification with policyholder exchange
- Identification of the financial proprietor; who is the true owner of the money (e.g. contribution payments from third parties)?
- Identification of the authorised beneficiary (downstream also possible)
- Is the person to be identified a natural or legal or occurring person?
- Question the business purpose
- Question the origins/proof of the money
- Documentation of suitable evidence of the Origin of money
- Question the politically exposed person (PeP) (functions at federal level)
- Check the country lists and embargo files

This clarification takes place:

- during contract drafting
- during the ongoing business relationship and
- during claims processes
- on a risk-orientated and case or event basis at all times.

## **2.4 Specialist controlling**

Specialist controlling delivers functional assessment and consultancy services, generally to the respective unit or company division. Insofar as functional services are provided at cross-unit level, specialist controlling may also be active on a cross-unit basis.

The methodological focus of specialist controlling lies in the execution of individual case assessments. The primary object of the assessment is compliance with the work instructions pertaining to combating money laundering and the prevention of terrorism financing.

## **3. Rights and authorities**

### **3.1 Rights and authorities of the Money Laundering & Terrorism Finance Officer**

The Money Laundering & Terrorism Finance Officer is fundamentally authorised to issue instructions to other departments, although he is not bound by instructions.

In order to carry out his role, the Money Laundering & Terrorism Finance Officer has an unlimited right to information and inspection at all times. Insofar as the legal regulations require, he must be immediately furnished with the requested information, granted access to the necessary documents and provided with an insight into the activities and processes, as well as the IT systems of the company.

If any significant deficiencies are detected, significant financial damages have arisen, or a concrete suspicion of money laundering / the financing of terrorism exists then the management of the respective group company is obligated to inform the Money Laundering & Terrorism Finance Officer accordingly.

In conducting the audit, evaluating the assessment results and reporting on the results, the Money Laundering & Terrorism Finance Officer shall not be subject to any influences of the administrative, management or supervisory bodies, which may affect his autonomy and impartiality.

### **3.2 Rights and authorities of specialist controlling**

Within the framework of its task, specialist controlling is entitled to obtain unlimited, complete information from all personnel during random auditing, and to gain access to all files, records and papers.

## **4. Processes and reporting procedures**

### **4.1. Processes and reporting procedures of the Money Laundering & Terrorism Finance Officer**

#### **4.1.1. Planning**

The activity of the Money Laundering & Terrorism Finance Officer is subject to comprehensive annual planning of the random auditing and assessment processes.

#### **4.1.2. Reporting**

The Money Laundering & Terrorism Finance Officer generates a comprehensive written report on an annual basis for the responsible management board and the group's internal audit, regarding significant assessment findings during the previous financial year.

The report draft is mutually agreed prior to final report filing. The revised draft is subsequently submitted to the functionally responsible unit boards and the group chair.

The report provides information on the findings, appraisals, action agreements and board recommendations.

#### **4.1.3 Peculiarities with foreign group companies**

The foreign subsidiary company of the GoRom (Gothaer Asigurari Reasigurari S.A. Bucharest) acts independently responsible for preventing money laundering and the financing of terrorism, although she is subject to the instructions and guideline authorities of the group's AML/TL.

Furthermore, the company is required to maintain the requisite functional expertise and to ensure compliance with the regional money laundering laws and regulations. It is necessary in particular here to observe the regionally applicable statutory requirements, as well as any legal developments.

The Anti Money Laundering & Terrorism Finance Officer of the group must be furnished with an annual report (at the end of the respective year), which should provide an overview of money laundering and terrorism financing, as well as any individual cases. High-risk cases (concrete matches with the sanctions lists and effected suspicious cases, etc.) must be reported to the ML/TL immediately.

In December 2020, the Gothaer Group will sell off its Romanian subsidiary company Gothaer Asigurari Reasugarari and sell 100 percent of its shares to Allianz Tiriac Asigurari.

A report will be made available to the Anti Money Laundering & Terrorism Finance Officer for the last time in 2020.



## 5. Dokumentenmanagement

### 1. Rollen und Verantwortlichkeiten

Rolle	Name
Verantwortlicher für die Dokumentation	Jürgen Georg Schmitz
Beteiligte Autoren	Jürgen Georg Schmitz Andrea Siek
Freigabe (durch)	Michael Kurtenbach

### 2. Genehmigungsvermerk des Vorstandes

Version	Datum	Beschluss	Gesellschaft
1	28.02.2017	Mailverkehr mit Herrn Bühring-Uhle	Gothaer Finanzholding
2	24.02.2019	Mailverkehr mit Herrn Kurtenbach	Gothaer Finanzholding
3	18.03.2020	Mailverkehr mit Herrn Kurtenbach	Gothaer Finanzholding
4	24.02.2021	Mailverkehr mit Herrn Kurtenbach	Gothaer Finanzholding

### 3. Periodische Überprüfung

Version	Datum	Überprüfung	Verantwortlich	Funktion
1	16.04.2018	Aktualisierung	Jürgen Georg Schmitz	Gwb
2	14.12.2018	14.12.2018	Aktualisierung	Gwb
3	März 2019	März 2019	Anpassung	Gwb
4	Februar 2021	Aktualisierung	Jürgen Georg Schmitz	Gwb

### 4. Dokumentenverteiler/Bekanntmachung

Evtl. können hier auch Abgrenzungen/Ausschlüsse festgelegt werden.

Version	Datum	Empfänger/Verteilerlisten	Bereiche/Gesellschaften
1	09.03.2017	Rundschreiben	
2	März 2019	Rundschreiben	
3	März 2019	GoNet-GWB	
4	März 2020	Rundschreiben/ oNet-GWB	
5	März 2021	Rundschreiben/GoNet-GWB	

### 5. Versionsführung

Version	Datum	Beschreibung der Änderung	Autor(en)
1	16.04.2018	Änderung Organigramm Erweiterung der Liste zur Verpflichteten Gesellschaften	Jürgen Georg Schmitz

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2	März 2019	Überarbeitung und Anpassung	GWB
3	März 2020	Überarbeitung und Anpassung	GWB
4	Februar 2021	Anpassung, inhaltliche Klarstellungen und div. textliche Umformulierung	Jürgen Georg Schmitz

### 6. Verweis auf andere Dokumente

Version	Titel	Ablageort