



Brussels, 3 April 2019

## **KBC reaction re historic link with Global Trading Group**

As a general principle and due to its duty of confidentiality imposed on financial institutions, KBC is not allowed to communicate whether or not an individual or company is a customer of KBC.

Moreover KBC cannot, will not and may not disclose information or share details about individual customers or transactions.

In line with European anti-money laundering legislation, KBC endorses the authorities' efforts to combat money laundering, terrorist financing and financial crime in general. In this context, KBC has made considerable efforts and investments to implement new and constantly changing regulations, including anti-money laundering directives. The legislative and regulatory framework evolved over time and resulted in continuous adaptation of embargoes with regard to certain regions, sectors, companies or individuals.

KBC applies strict procedures for customer acceptance and transaction control, enabling the bank to track unusual transactions. Possible suspicious transactions are investigated within KBC according to strict rules and in compliance with all relevant legal provisions. Alarms for potentially suspicious transactions shall be carefully investigated and, if necessary, reported to the competent authorities. In certain cases, the relationship with customers will be terminated. However, due to its duty of confidentiality, KBC cannot and will not share details about individual customers, transactions and/or any reports.

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### **KBC Group NV**

Havenlaan 2 – 1080 Brussels  
Viviane Huybrecht  
General Manager  
Corporate Communication /Spokesperson  
Tel. +32 2 429 85 45

Press Office  
Tel. +32 2 429 65 01 Stef Leunens  
Tel. +32 2 429 29 15 Ilse De Muyer  
Tel. +32 2 429 32 88 Pieter Kussé  
E-mail: [pressofficekbc@kbc.be](mailto:pressofficekbc@kbc.be)

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