



Bankable Frontier Associates LLC

(BFA Global)

Compliance Manual

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Policy statement

Bankable Frontier Associates, LLC (BFA Global) is resolute against any form of fraud, corruption, bribery, money laundering, or terrorism financing in accordance with the laws of the United States of America, the laws of any other geographies we operate in, and best practices. We are committed to acting ethically, fairly, and with integrity in all our business dealings. Additionally, BFA Global is dedicated to fostering a work environment that is free from discrimination, harassment, and any form of harm, ensuring the safety, dignity, and respect of all individuals. We uphold an uncompromising stance on any discriminatory, harassing, or harmful behavior and encourage transparency and accountability.

Purpose

This policy outlines BFA Global's approach and framework to prevent, detect, and respond to bribery, corruption, money laundering, terrorism financing, discrimination, and harassment, ensuring that we comply with applicable laws and uphold the highest ethical standards.

Scope

The policies apply to all BFA Global employees, contractors, and any third parties associated with BFA Global operations, ensuring consistency and compliance throughout our organization. This includes adherence to our Anti-Bribery & Corruption, Anti-Money Laundering, and Countering the Financing of Terrorism Policy, Whistleblower Policy, Anti-Discrimination Policy, and Anti-Harassment Policy, which are integral to maintaining a safe and respectful work environment.

1. Definitions and standards

1.1. Anti-Bribery & Corruption, Anti-Money Laundering, and Countering the Financing of Terrorism

BFA Global is committed to the highest ethical and legal standards regarding anti-bribery & corruption (ABC), anti-money laundering (AML), and countering the financing of terrorism (CFT) consistent with the Financial Action Task Force (FATF) recommendations in its "International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation". BFA Global's standards are in line with the requirements set out under U.S. Federal Law, including in particular the Foreign Corrupt Practices Act, 15 U.S.C. §§78dd-1, et seq., the Bank Secrecy Act, 12 U.S.C. 1829B, 12 U.S.C. 1951-1960, 31 U.S.C. 5311, et seq, the regulations implementing the AML/BSA laws enacted by the offices of the U.S. Treasury Department (OFAC, FinCEN). This policy also takes into consideration the laws of Kenya where BFA Global has a subsidiary including the Anti-Bribery Act, Cap 79B, the Anti-Corruption and Economic Crimes Act, 2003, and the Prevention of Terrorism Act 2023. This ABC/AML/CFT section aims to safeguard BFA Global against money laundering and the financing of terrorism. The section outlines the principles and minimum standards of internal ABC/AML/CFT controls, which should be adhered to by BFA Global to mitigate reputational, regulatory, legal, and financial loss risks. It is part of a broader set of procedures aimed at ensuring that BFA Global funds are used in line with its objective, and it lays out a set of basic principles for guidance.

Anti-Bribery and Corruption (ABC)

This includes the following:

- a) A **corrupt practice** - defined as the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party. For example, offering to make a corrupt payment to another party constitutes a corrupt practice and may be sanctioned whether or not the offer was accepted or the purpose of the payment was achieved.
- b) A **coercive practice** - defined as the impairing, harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to improperly influence the actions of a party.
- c) A **collusive practice** - defined as an arrangement between two or more parties designed to achieve an improper purpose, including improperly influencing the actions of another party.
- d) An **obstructive practice** - defined as deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a BFA Global investigation.

Bribery is any offer, payment, promise, or authorization to pay money or anything of value to anyone with an intention to influence any act or decision in order to assist in obtaining or retaining business or anything of value.

Anti-Money Laundering (AML)

Anti-Money Laundering (AML) refers to a set of laws, regulations, and procedures designed to prevent individuals and entities from concealing illegally obtained funds as legitimate income. AML frameworks aim to deter and detect activities where illicit income is processed through financial systems to make it appear legal. This process is known as "money laundering."

Money laundering involves disguising financial assets so they can be used without detection of the illegal activity that produced them. Typically, this process involves three steps:

- a) **placement** (introducing illicit funds into the financial system);
- b) **layering** (concealing the source of the funds through a series of transactions and bookkeeping tricks), and
- c) **integration** (the funds are reintroduced into the economy as legitimate).

Countering the Financing of Terrorism (CFT)

Countering the Financing of Terrorism (CFT) involves implementing policies and procedures that aim to detect and prevent any form of support for terrorism activities through financial systems. CFT efforts are designed to restrict the availability of funds and financial services to individuals and groups associated with terrorism, thereby inhibiting their ability to plan, prepare, or execute terrorist acts. BFA Global renounces all forms of terrorism and will never knowingly support, tolerate or encourage terrorism or the activities of those who embrace terrorism and will make every effort to ensure that its resources are not used to facilitate terrorist activity.

CFT includes any financial support to individuals or groups intending to carry out terrorist activities. This includes but is not limited to the provision of funds or financial resources intended directly or indirectly to support acts of terrorism.

1.2. Anti-Discrimination and Anti-Harassment

BFA Global is dedicated to maintaining an inclusive, respectful, and safe work environment through our Anti-Discrimination and Anti-Harassment. This policy ensures that all individuals are treated with dignity, regardless of race, gender, age, sexual orientation, religion, disability, or other protected characteristics. BFA Global's standards are in line with the requirements set out under U.S. Federal Law, including in particular Title VII of the Civil Rights Act of 1964, 42 U.S.C. §2000e-2, et seq., the Fair Labor Standards Act of 1938, 29 U.S.C. §203, and their implementing regulations, and the state laws of the Commonwealth of Massachusetts, where BFA Global is incorporated, including in particular the Massachusetts Fair Employment Practices Act, M.G.L. ch. 151B and Massachusetts Child Labor Law, codified at M.G.L. Ch. 149, §§56-105. This policy also takes into consideration the laws of Kenya where BFA Global has a subsidiary including the Employment Act of 2007 and the National Cohesion and Integration Act of 2008. The policy sets out clear standards for preventing and addressing discrimination and harassment helping to protect against reputational, legal, and financial risks. It also outlines the responsibilities of all members to uphold these standards and provides guidance on handling any issues that arise. All forms of discrimination and harassment are strictly prohibited within BFA Global. This policy applies to all employees, contractors, and third parties interacting with the organization, regardless of whether the behavior occurs on BFA Global premises, during business travel, at social events, or in any other context associated with BFA. By enforcing this policy, BFA Global fosters a workplace where everyone feels safe, valued, and aligned with our ethical principles.

Discrimination

Discrimination means treating people unfairly based on certain characteristics, like gender, ethnicity, caste, religion, race, or any other characteristics. This can happen in obvious ways, like not hiring someone because of their background, or in more subtle ways, like having rules that seem fair but

actually hurt certain groups. Discrimination can be intentional or not, and it doesn't matter if other factors are involved. If discrimination is a part of the decision or action, it breaks this policy.

Discrimination may include, but is not limited to:

- a) **Verbal or written discrimination:** Language, whether spoken or written, that targets an individual or group based on certain attributes such as race, gender, age, religion, disability, or sexual orientation. This abuse creates a feeling of being demeaned, excluded, or threatened.
- b) **Institutional or systemic discrimination:** Policies, practices, or procedures that result in unequal treatment or opportunities for individuals based on their attributes. This may include biased hiring practices, unequal pay, or access to services.

Harassment

Harassment involves any behavior that makes someone feel offended, humiliated, or intimidated.

Harassment may include, but are not limited to:

- a) **Verbal or written abuse:** Language, whether spoken or written, that targets an individual or group, making them feel demeaned or threatened.
- b) **Physical behavior:** Any physical contact or actions that target an individual in an intimidating, hostile, or offensive environment for the victim.
- c) **Sexual harassment:** Sexual harassment involves inappropriate sexual behavior that causes or makes a person feel offended, humiliated, and/or intimidated.

2. Preventive measures against bribery and corruption, money laundering, terrorism financing, discrimination and harassment

- 2.1. **Commitment from senior leadership** - BFA Global's leadership team pledges to supervise the zero-tolerance policy against bribery, corruption, money laundering, discrimination, and harassment.
- 2.2. **Screening of parties before engagement** - BFA Global shall implement a risk-based approach to screening employees, clients, contractors, vendors, subgrantees, and other relevant stakeholders prior to any engagement. A third-party service provider will be used to conduct employee screening and [Namescan](#) will be used to screen contractors/ vendors, subgrantees, and clients. The screening will be done as per the below guidelines:

Category	Monetary threshold	Screening criteria	Engagement conditions
Employees	None	- Academic background verification - Criminal checks - Credit checks - Reference checks - Employment checks	Only candidates who pass all checks will be engaged.
Contractors/ Vendors	USD 10,000 or KES 1,000,000	- Sanctions, adverse media, and political exposure screening of:	-No engagement with parties subject to sanctions.

Category	Monetary threshold	Screening criteria	Engagement conditions
	and above	(a) Company/individual (b) Directors (c) Shareholders with 25% ownership and above (d) Ultimate beneficial owners	-CEO may review and decide whether to engage a party with adverse media or political exposure if the risk is low or can be sufficiently mitigated.
Subgrantees	USD 10,000 or KES 1,000,000 and above	- Sanctions, adverse media, and political exposure screening of: (a) Company/individual (b) Directors (c) Shareholders with 25% ownership and above (d) Ultimate beneficial owners	-No engagement with parties subject to sanctions. -CEO may review and decide whether to engage a party with adverse media or political exposure if the risk is low or can be sufficiently mitigated.
Clients	None	- Sanctions, adverse media, and political exposure screening of: (a) Company/individual (b) Directors (c) Shareholders with 25% ownership and above (d) Ultimate beneficial owners	-No engagement with parties subject to sanctions. -CEO may review and decide whether to engage a party with adverse media or political exposure if the risk is low or can be sufficiently

- 2.3. Contractual obligations with employees and third parties** - Employees, contractors, subgrantees, and other third parties will be required to review and commit in writing to comply with this policy before any engagement.
- 2.4. Internal controls** - BFA Global shall implement internal controls, including segregation of duties, audits, management oversight, and other appropriate processes and policies against bribery, corruption, money laundering, discrimination, harassment, and continuous monitoring of compliance.
- 2.5. Designated Compliance Officer and Committee** - BFA Global shall have the Chief Finance Officer (CFO) / Finance Director as the Compliance Officer to monitor compliance, advise team members in case of any compliance queries, record incidences, conduct investigations and internal reviews, and report on compliance. The Compliance Officer shall be trained appropriately to supervise compliance. BFA Global shall also have a Compliance Committee made up of the Chief Executive Officer, the CFO/ Finance Director and the Head of Talent & Culture to supervise compliance.
- 2.6. Communication and training:** BFA Global will train all employees and inform associated parties of these policies. This training will be conducted at least annually to ensure compliance.

3. Reactive measures (Reporting & Whistleblowing) for bribery, corruption, money laundering, terrorism financing, discrimination and harassment

3.1. Reporting and whistleblowing

All BFA Global employees, contractors, and associated third parties are required to immediately report

any suspicions of fraud, corruption, bribery, money laundering, terrorism financing, discrimination, harassment, or other unethical behavior. These suspicions must be reported promptly, even if no evidence is available.

BFA Global employees may initially report their suspicions to their Line Manager. Third parties associated with BFA Global may report their concerns to the Manager responsible for overseeing their contract. If the employee or third party believes that the line Manager may be involved or that the suspicion may not be taken seriously, they should report the matter directly to the Compliance Officer.

Managers who receive a report of suspicion are required to forward it to the Compliance Officer within 72 hours. BFA Global staff and associated third parties can also report suspicions directly to the Compliance Officer by emailing compliance@bfaglobal.com or **anonymously** via [this form](#).

If you are unsure whether a violation has occurred, you should discuss the matter with the Compliance Officer via compliance@bfaglobal.com. BFA Global has a non-retaliation policy that applies to employees & other associated third parties who report such matters in good faith. More specifically, we will not discharge, demote, suspend, threaten, harass, or in any manner discriminate against any parties based on the lawful and good faith actions of such members submitting a concern either internally, as noted above, or to your official governmental agency.

3.2. Responding to reports/ whistleblowing

Upon receiving a report of suspicion, the Compliance Officer will acknowledge receipt within 72 hours to the individual who submitted the report. The report will then undergo an assessment to evaluate its credibility. If the suspicion is deemed credible and reasonably justified, it will be escalated for further investigation.

The outcome of the investigation could lead to various actions against the perpetrator, depending on the severity, contractual obligations, and nature of the offense. Actions may include disciplinary measures up to and including termination of employment and legal action. In cases of legal violations, the matter will be referred to the appropriate law enforcement or regulatory authorities for further action.

Once the investigation is concluded, the Compliance Officer will communicate the findings and any actions taken to the reporter, respecting confidentiality. This communication underscores BFA Global's commitment to transparency and accountability in handling such reports

3.3. Documentation and retention

BFA Global will keep a register of all suspected and reported violations, including details of the incidents, documentation, findings, and actions taken in line with internal data retention policies and applicable laws.

4. Implementation and oversight

Compliance with this policy is mandatory for all BFA Global employees and associated parties. The Compliance Officer is responsible for the oversight and enforcement of this policy and will conduct regular audits and updates to ensure its effectiveness.

5. Review and amendments

This policy will be reviewed annually by BFA Global's management or sooner if required by changes in legislation or business practices.

6. Annexures

- 6.1. [Data protection policy](https://bfaglobal.com/data-protection/) (https://bfaglobal.com/data-protection/)
- 6.2. Conflict of interest policy
- 6.3. Safeguarding policy