



18 April 2023

## NAB Sanctions Program

NAB, including our subsidiaries, is committed to complying with all applicable sanctions laws. Breaches of sanctions laws may have significant impact on our business and that of our customers, including reputational impact, large penalties, and our customer's funds being frozen. To address these requirements, NAB has developed a sanctions policy that may be more strict than what is required by law, and is designed to address the requirements of the sanctions laws in force in all countries in which the group operates, including the sanctions administered by:

- The Australian Department of Foreign Affairs and Trade
- The U.S. Office of Foreign Asset Control
- The U.K. Office of Financial Sanctions Implementation
- The New Zealand Ministry of Foreign Affairs and Trade
- The Monetary Authority of Singapore
- The European Union

### NAB's sanctions policy prohibits:

- Transactions involving countries subject to 'comprehensive' sanctions, including Iran, Cuba, Syria, North Korea (DPRK) and the regions of Ukraine not controlled by the Ukrainian government (including Crimea)
- Transactions involving customers who are currently located in countries subject to 'comprehensive' sanctions (refer to this page for further detail: [Where online banking is blocked | Sanctioned countries](#))
- Most commercial transactions involving countries subject to complex sanctions, including Russia, Belarus, Myanmar, Afghanistan, and Venezuela
- Transactions involving Designated Entities, also known as Specially Designated Nationals

These measures are undertaken to support both NAB's and our customer's compliance with applicable global sanctions.

NAB may, on a case-by-case basis, request additional information about transactions to confirm whether it is permissible for NAB to process such transactions. Failure to provide such information may result in a delay or result in NAB being unable to process the transaction. Where NAB believes it has an obligation to freeze (block) or reject a transaction to comply with its sanctions policy and/or the law, it will do so. Applicable law may also require NAB to file a report with a regulator.

NAB may change the prohibitions described here without notice at any time. If you have any queries in relation to NAB's policy position in relation to Sanctions, please [contact us](#).

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