

TD Bank Statement on Anti-Money Laundering, Anti-Terrorist Financing and Sanctions

The Toronto-Dominion Bank and its subsidiaries (collectively known as “TD”) are committed to detecting and deterring persons engaged in money laundering or terrorist financing from using TD products or services. TD is equally committed to compliance with economic sanctions laws and regulations.

This commitment is formalized through the enterprise-wide Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF) and Sanctions risk and compliance management program (Global AML Program) that is designed to detect and report suspected money laundering and terrorist financing and activity prohibited by sanctions.

TD is subject to AML/ATF and sanctions laws and regulations in each of the jurisdictions in which it operates.

TD has appointed a Chief Anti-Money Laundering Officer who is responsible to Senior Management and the Board of Directors for the Global AML Program, which establishes requirements and minimum standards across all TD businesses worldwide. The Global AML Program employs a model that emphasizes and balances strong independent oversight with clear accountabilities for, and ownership of, money laundering, terrorist financing and sanctions risk within TD.

In accordance with legislative, regulatory and policy requirements, TD’s Global AML Program and supporting policies, standards and processes set out requirements that include:

1. Board and Senior Management oversight of the Global AML Program;
2. Documented policies and procedures that address both enterprise policy and applicable AML/ATF and sanctions legislative and regulatory requirements;
3. Identification of customers and customer due diligence measures by referring to documents or data or information in accordance with obligations. Enhanced due diligence measures are applied for customers that present a higher risk, and in the case of Politically Exposed Persons and Heads of International Organizations, enhanced measures including senior management approval, are also taken;
4. Customer and transaction record-keeping;
5. Ongoing monitoring to detect and report suspicious transactions or activities;
6. Customer and transaction screening against terrorist and other sanctions watch lists;
7. Regulatory reporting of prescribed transactions, including cash transactions, international electronic funds transfers, as well as terrorist and other frozen property and rejected transactions;
8. Ongoing training for employees, directors and those who act on behalf of TD;
9. Assessment of money laundering, terrorist financing and sanctions risks; and
10. Independent testing of AML, ATF and sanctions control effectiveness.

The Global AML Program is routinely evaluated, updated and enhanced in order to reflect changes to TD’s business activities, as well as applicable supervisory standards and legal requirements.

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