



# AML PASSPORT 2026

## ANTI-MONEY LAUNDERING

This guide is intended for use by S Group.

Edited by S-Bank's Compliance  
Layout Pirre Liukka

January 2026



# THIS TRAINING TEACHES YOU THE FOLLOWING

- Money laundering ..... 4
- The starting point for identifying money laundering is knowing the customer ..... 5
- Explanation of the origin of the funds ..... 6
- How do I ask about the origin of the funds? ..... 6
- Report of suspected money laundering ..... 7
- A report of a customer’s abnormal behaviour ..... 7
- Where can I find the required forms and how do I proceed with the completed forms? ..... 8
- How to complete a bank transaction correctly at checkout ..... 9
- Recap: how to proceed with the explanation of the origin of the funds ..... 11
- Proof of identity approved by S-Bank ..... 12
  - Cash deposits at checkout ..... 12
  - Cash withdrawals at checkout ..... 13
- Sanctions ..... 15



## MONEY LAUNDERING

**Money laundering** aims to obliterate the origin of criminal assets in order to make them appear to be legitimately acquired. The aim is to recycle the funds through the legal payment system in order to disguise the true nature, origin and owners of the funds.

Money laundering is an integral part of economic crime and the grey economy, and often also part of organised and international crime.

### YOU CAN COMMIT MONEY LAUNDERING BY

- receiving
- using
- converting
- turning over
- transferring
- passing on or
- possessing

funds acquired as a result of a criminal offence in order to gain benefit for yourself or for another or to obliterate the criminal origin of the funds.

**The key is that you know or suspect that the funds have an illegal origin, and yet you take the above actions.**

# THE STARTING POINT FOR IDENTIFYING MONEY LAUNDERING IS KNOWING THE CUSTOMER

One of the benefits for co-op members using S-Bank services is the broad opportunity to make withdrawals and deposits at checkouts with the S-Etukortti Visa card.

## ONCE THE CUSTOMER INFORMATION IS IN ORDER, CASH TRANSACTIONS ARE POSSIBLE AT THE CHECKOUT

Customers can withdraw or deposit up to 200 euros in cash at the checkout, or even more, depending on the location. During one calendar month, a customer can make 1 to 5 cash deposits up to a maximum of 1,000 euros in total.

- If a withdrawal or deposit fails at the checkout, the reason may be that the customer information has not been updated or the customer has already made the maximum amount of deposits at the checkout during the current calendar month (5 deposits or the total amount of cash deposits is EUR 1,000).
- The customer can make withdrawals in accordance with the checkout situation; however, the customer promise is EUR 200 at any one time.
- The payment terminal does not give the reason for the failure of the transaction. In these situations, direct the customer to the customer service desk.

## WHEN TO SUSPECT MONEY LAUNDERING

When...

- a customer makes several deposits within a short period of time. The deposits can be large or small
- the age of the depositor raises concerns given the size of the deposit
- a customer deposits funds and withdraws them immediately or within a short period of time
- it differs from the usual assignments at the location
- a customer asks about the amount that would require them to provide an explanation of the origin of the funds.

## WHAT SHOULD I DO WHEN I SUSPECT MONEY LAUNDERING

- I demand an explanation of the origin of the funds.
- I report suspected money laundering.
- I refuse to make the deposit.
- I report the customer's abnormal behaviour.



## EXPLANATION OF THE ORIGIN OF THE FUNDS

When suspicion of money laundering arises, you should ask the customer to complete the **explanation of the origin of the funds**.

- It is an explanation given by the customer of the origin of the deposited funds.
- The amount being deposited does not matter.
- You can ask the customer to complete the explanation of the origin of the funds, even if you do not suspect money laundering.

## HOW DO I ASK ABOUT THE ORIGIN OF THE FUNDS?

- **Ask “where do the funds come from?” and advise the customer to complete the explanation of the origin of the funds.**
- Do not ask the customer leading questions.
- Observe the customer’s behaviour and body language.
- Listen to the customer and pay attention to the details.
- Be consistent and do not get provoked – you are a professional.
- Assess whether the explanation of the origin of the funds provided by the customer is reliable. Does the answer give a clear idea of where or whom the funds come from?
- **The explanation of the origin of the funds is primarily required at the checkout when the customer makes a deposit within the limits, i.e. max. EUR 1,000 per month or 5 times a month.**
- If the limits have been met and in challenging situations, **direct the customer, if necessary, to the customer service desk to make the deposit and complete the explanation of the origin of the funds.**

# REPORT OF SUSPECTED MONEY LAUNDERING

If you legitimately refuse to accept a cash deposit, it is appropriate for you to submit a report of suspected money laundering for the case in question.

|| **Do not tell the customer or colleagues that you are submitting a report of suspected money laundering.**

- **A report of suspected money laundering is not a police report**, but only a suspicion that the customer's visit has been abnormal.
- Remember that **you have the right and obligation** to refuse, for example, to accept cash deposits **if the customer has not been able to provide sufficient explanation of the origin of the funds**.

|| **Do not consider the threshold for reporting suspected money laundering to be too high. A good rule of thumb is to report every time you think about submitting it.**

**Report suspected money laundering at least in the following situations:**

- A customer refuses to complete the explanation of the origin of the funds. Please note that in this case the cash deposit will not be accepted.
- A customer refuses to deposit the funds due to the obligation to provide explanation of the origin of the funds.
- Once you have reported money laundering, you do not need to do anything. The bank is still working on it.
- Please note that a money laundering report is a message that you suspect money laundering. In this case, the customer is not automatically charged with money laundering.

## A REPORT OF A CUSTOMER'S ABNORMAL BEHAVIOUR

- If you have the customer's information, report suspected money laundering as instructed.
- If the customer refuses to complete the explanation of the origin of the funds and leaves the premises unidentified, you should report the customer's abnormal behaviour to STurva.
- **Note! The STurva report must not include any information about a possible money laundering suspicion.** This is not a report of suspected money laundering, but only a report of abnormal behaviour.



## WHERE CAN I FIND THE REQUIRED FORMS AND HOW DO I PROCEED WITH THE COMPLETED FORMS?

All forms can be found electronically in sPoint.

Forms for the explanation of the origin of the funds can be printed for the checkout island.

The explanation of the origin of the funds completed by the customer is sent to the cooperative office, where the report is recorded on the electronic form.

- Pay attention to **bank confidentiality and data protection issues** related to the storage and forwarding of the form.
- The customer must sign the form, after which the form is archived.
- **The form should not be discarded** even when the case has already been recorded in the system.

**A report of suspicion must be made in sPoint.**



## HOW TO COMPLETE A BANK TRANSACTION CORRECTLY AT CHECKOUT

- I can identify the customer from a valid identity card approved by S-Bank.
- I make a withdrawal or deposit.
- I pay attention to possible money laundering.
- I ensure that **bank confidentiality** is kept.
- I do not serve **my immediate circle or myself** in cash transactions.
- I serve the customer personally and do not accept authorisations.
- Quick instructions can be found in sPoint and can be printed out for the checkout.

### Bank confidentiality in a nutshell:

Bank confidentiality covers all the customer's financial and personal matters. Information subject to bank confidentiality should not be shared with others, not even colleagues.

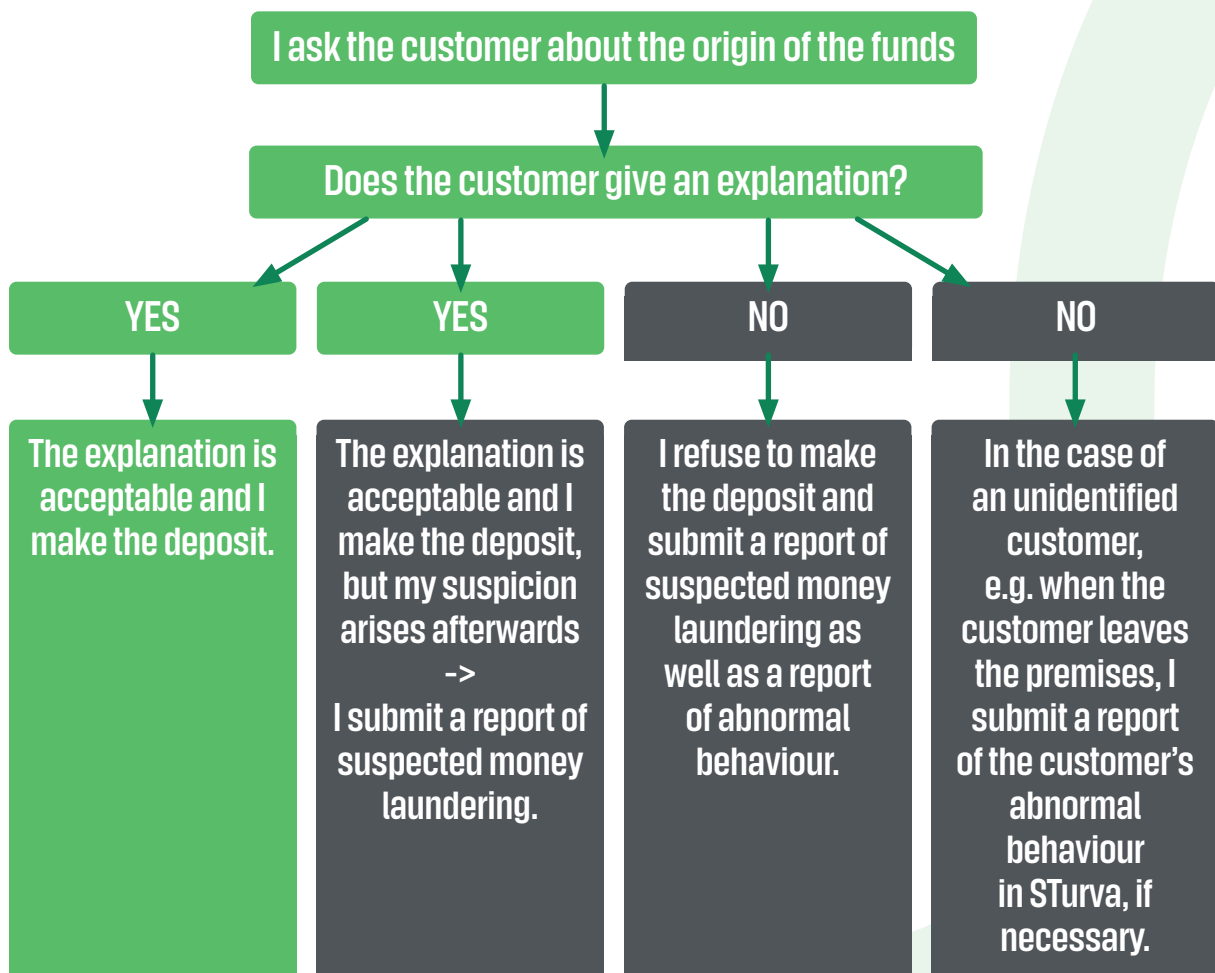
### Definition of the immediate circle:

- Current or former spouse
- A person's own and their spouse's children, parents, siblings and grandparents
- Close relatives
- Other close persons, such as friends.



**YOU ARE AN IMPORTANT PART OF S-BANK'S  
CUSTOMER ENCOUNTERS FROM  
THE PERSPECTIVE OF BOTH  
CUSTOMER EXPERIENCE AND  
RISK MANAGEMENT.**

# RECAP: HOW TO PROCEED WITH THE EXPLANATION OF THE ORIGIN OF THE FUNDS









# SANCTIONS

## WHAT ARE SANCTIONS?

Sanctions are a means for states and international institutions (such as the EU or the UN) to influence the policy or actions of another state or group of people that are considered to threaten international peace and security.

## SANCTIONS AND FREEZING DECISIONS – WHAT ARE THEY?

### Individual/entity sanctions

- Individual sanctions target persons and entities (travel bans and asset freezing, i.e. sanctions lists).
- As a rule, persons listed on sanctions or asset freezing lists are prevented from accessing banking services.

### Sectoral sanctions

Sectoral sanctions target certain types of activities:

- **Financial sanctions**, such as prohibitions on financing, investment activities, banking services and banking operations (SWIFT restrictions).
- **Export bans and restrictions** on, for example, high-tech activities, dual-use goods, weapons, ammunition, oil refining and natural gas liquefaction, as well as Member States' currencies and revenue-generating products (such as oil, gas and diamonds).
- **Import bans and restrictions** on, for example, revenue-generating products such as oil and gas.
- **Service prohibitions and restrictions** on, for example, IT services, accounting, financial statements services and the maintenance of products that are subject to an export ban.

### National asset freezing decisions

- Finland's national list of freezing decisions -> do not constitute actual sanctions. Asset freezing is based on the Act on the Freezing of Funds with a View to Combating Terrorism (Freezing Act). The list of asset freezing decisions is commonly referred to as the "NBI freezing list" (National Bureau of Investigation).



## WHAT IS THE PURPOSE OF SANCTIONS?

Among other aspects, sanctions are used to stop products, services or other resources being delivered to the parties subject to sanctions, and thereby to hinder or stop the actions of these parties.

### Who is required to comply with sanction regulations?

Compliance with the sanction regulations in Finland imposes a wide range of obligations on both private individuals and legal entities such as companies. Companies, associations and other organisations may be held liable for violations of sanctions. It is particularly important for the management of these to ensure regulatory compliance.

## S GROUP AND SANCTIONS

**Compliance with sanction regulations is mandatory for everyone.** Sanction regulations are mandatory regulations, and compliance cannot therefore be based on risk-based discretion.

Sanctions imposed by the EU and the UN **must be observed at S Group** as they stand. In addition, financial agreements, for example, obligate S Group to observe sanctions imposed by the United States and the United Kingdom.

In **consumer sales**, there may be instances where the evasion of sanctions becomes a concern. It is important to identify suspicious or abnormal purchase transactions with respect to sanctions as well.

## Sanctions affecting cash transactions at checkouts

The sector sanctions currently in force prohibit the acceptance of deposits from citizens of Russia or Belarus, as well as from persons residing in Russia or Belarus, if the total value of the customer's deposits exceeds EUR 100,000.

The restriction does not apply to persons who additionally possess citizenship or a residence permit in an EU or EEA country or Switzerland.

Due to regulatory requirements, checkouts must always verify in connection with deposit transactions that Russian and Belarusian citizens hold a valid residence permit or a Finnish identity card. As checkout points do not have access to customers' account holdings, S-Bank ensures that the EUR 100,000 threshold is not exceeded through deposits.

## There may be attempts to circumvent sanctions

Attempts to evade sanctions may involve purchasing products that cannot be obtained in the sanctioned country or whose export to that country is prohibited. Such products may include various dual-use items (products that can be used for both civilian and military purposes), export-restricted products and different types of electronics.

### The key is to recognise suspicious shopping behaviour:

- Purchasing with cash
- Purchasing an exceptionally large number of items, such as electronics:
  - communication equipment
  - home electronics
  - drones
  - vehicles.

## FOLLOW THESE STEPS IF YOU DETECT AN ATTEMPT TO CIRCUMVENT SANCTIONS

**Follow the guidelines provided for clarifying the origin of funds and reporting suspected money laundering.**

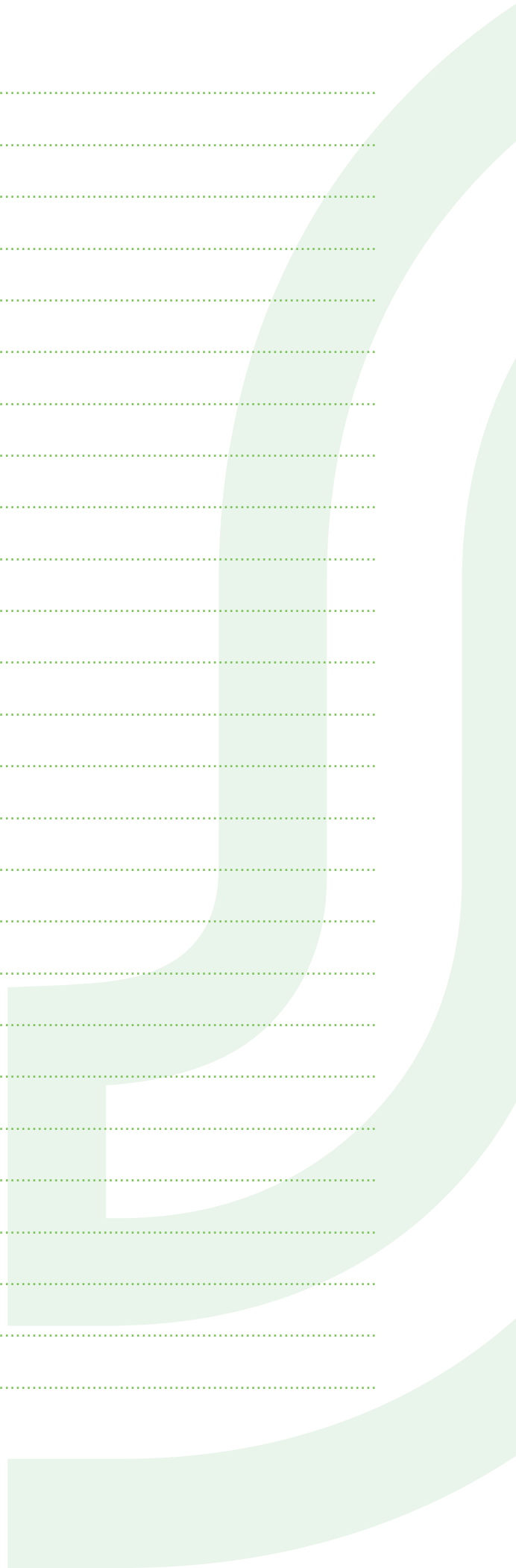
**Also report the suspicion through SFalcony – Suspicious payment transaction. In the description, mention that you suspect the evasion of sanctions. Ensure that SOK Risk Management is included in the distribution (riskienhallinta@sok.fi).**



A series of horizontal dotted lines spanning the width of the page, intended for writing or notes.



A series of horizontal dotted lines for writing, spanning the width of the page. The lines are evenly spaced and extend from the left margin to the right edge of the page.



**THIS TRAINING TAUGHT YOU THE FOLLOWING:**

**What is money laundering?**

**What should I do if I suspect money laundering?**

**How do I ask about the origin of the funds?**

**How do I report?**

**How do I complete a bank transaction correctly at checkout?**

**Sanctions**

© S Group  
Confidential material for training purposes only.

