

**Date:** [Insert Date]

**To:** [Compliance Officer Name/Department]

[Respondent Bank Name]

[Address]

[City, Country]

**Subject: Advisory Regarding Correspondent Banking Due Diligence Requirements**

Dear [Name/Title],

We are writing to provide formal notice regarding the ongoing due diligence requirements for the correspondent banking relationship between [Your Institution Name] and [Respondent Bank Name].

As part of our commitment to Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Sanctions compliance, we require updated information to maintain our records. Please provide the following documentation within [Number] business days:

- Updated Wolfsberg Group Correspondent Banking Due Diligence Questionnaire (CBDDQ).
- Current AML/KYC policies and procedures.
- A copy of your current banking license.
- Updated list of Ultimate Beneficial Owners (UBO) and Board of Directors.
- Evidence of independent AML audit results from the last 24 months.

Failure to provide the requested information or to demonstrate compliance with international standards (such as FATF recommendations) may result in limitations on your account activity or the potential termination of the correspondent relationship.

Specifically, we wish to remind you of the following requirements:

- **Nested Banking:** Notification is required if you intend to provide downstream correspondent services to third-party financial institutions.
- **Shell Banks:** You must certify that you do not provide services to, or engage with, shell banks.
- **Sanctions Screening:** All transactions processed through this account must be screened against UN, OFAC, and local sanctions lists.

Please submit the requested documents to [Email Address/Portal Link]. Should you have any questions regarding this advisory, please contact our Compliance Department at [Phone Number].

Sincerely,

[Your Name]

[Your Title]

[Your Institution Name]