**To be submitted on the letterhead of the IBU**

**(As of 1st of every month to be submitted on 15th of every month)**

To,

Head - Banking Supervision Department

International Financial Services Centres Authority

2nd & 3rd floor, Pragya Tower, Block 15,

Zone 1, Road 1C, Gift SEZ, GIFT City,

Gandhinagar, Gujarat

Date………………

**Dear Sir,**

**Sub: Certificate of Confirmation as on 1st of (month) & (Year)**

This is to certify that the ………………….………..Bank IBU has complied with the IFSCA/applicable home country regulations/ applicable statutory guidelines/circulars in force for the ……….. the month of year………. and confirm compliance of the following:

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Compliance** | **Remarks** |
| The Bank is in compliance with all the prudential limits/ceilings/ratios and regulatory capital and other applicable norms as per the home country regulations/IFSCA regulatory prescriptions, in respect of IBU’s operations, on continuous basis. | Yes/No  (Refer guidance in the communication) | If No, please provide the details |
| All the data submitted in the monthly regulatory/supervisory reports are as per the books of accounts of IBU | Yes/No | If No, please provide the details |
| There is no instance of breach of KYC/AML/CFT guidelines issued by regulatory/statutory authorities during the reporting period for IBU operations  No Suspicious Transactions Report (STR) had been submitted to theFIU (India) or any other relevant authority. | Yes/No  Yes/No | If No, please provide the details  If “No” give the number of STRs |
| All the policies/guidelines/Exposure limits/Position Limits/Risk limits of IBU are in compliance with IFSCA Handbook of Directions and approved by Governing Body of IBU/Head Office during the reporting period  If ‘No’, the date of breach/violation/non-compliance and the details along with any ratification to be detailed in a separate annexure. | Yes/No | If No, please provide the details |
| RDRR is maintained on a daily basis at a minimum and/or above the minimum level prescribed by IFSCA (if applicable) continuously during the reporting period | Yes/No | If No, please provide the details of instances of breach |
| Exposure ceilings/Limits as prescribed by IFSCA/Home Country Regulator during the reporting period | Yes/No | If not, please provide the reasons and details for the same |
| The capital has been maintained at $20 Mn or above at all times during the reported period. | Yes/No | If No, please provide the details of instances of breach |

It is certified that no internal/external fraud has been detected in the IBU during the reporting period OR details of the fraud detected in the IBU during the reporting period are as per the annexure.

Yours faithfully,

Compliance Officer Head-IBU/CEO

(Name & Designation) (Name & Designation)

**Annexure**

**(Amt in USD Mn)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **S. No.** | **Nature and details of Fraud** | **Internal/external** | **Date of reporting** | **Currency involved** | **Amount involved** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |