

ANNEX 1: IVTS REGULATORY CONTEXT

Country	Number of registered or licensed money transfer companies	Legislation and Date of Enactment	Key points
Syria	See table 1 in main report	LEGISLATIVE DECREE NO. 59 of 2003	Criminalised ML and created the AML Commission. ⁱ
		LEGISLATIVE DECREE NO. 33 of 2005	Criminalised TF and enhanced the powers of the AML Commission, allowing it to act as an FIU, receiving STRs and conducting ML/TF investigations. ⁱⁱ
		LAW NO. 24 REGULATING PRIVATE COMPANIES, INSTITUTIONS AND OFFICES FOR MONEY EXCHANGE AND TRANSFERS of 2006	Licensed money exchange and transfer companies.
Turkey	2: Western Union and MoneyGram	LAW NO. 4208 ON PREVENTION OF MONEY LAUNDERING of 1996	Established Turkey's FIU, MASAK, monitors FIs' compliance with AML/CTF requirements stipulated in this law, and receives analyses and disseminates STRs. ⁱⁱⁱ
	Unknown # of applications pending under Law 6493	CRIMINAL LAW NO. 5237- ARTICLE 282 LAUNDERING OF ASSETS ACQUIRED FROM AN OFFENCE of 2006	Broadened list of ML offences and introduced a minimum six month sentence for those who commit ML offences. ^{iv}
	---	LAW NO. 5549 ON THE PREVENTION OF LAUNDERING PROCEEDS OF CRIME of 2006	Enhanced CDD and KYC obligations of FIs, which include money exchange bureaus. ^v
	814 licensed forex offices	LAW NO. 6415 ON THE PREVENTION OF THE FINANCING OF TERRORISM of 2013	Defined TF in line with UN Conventions. Established a proper asset freezing mechanism and a system of international cooperation between MASAK and other FIUs. ^{vi}
		LAW NO. 6493 ON PAYMENT AND SECURITY SETTLEMENT SYSTEMS, PAYMENT SERVICES AND ELECTRONIC MONEY INSTITUTIONS of 2013	First licensing system for entities conducting payment services, including money remittances and IVTS. Only came into force in June 2015; applications have been received and are in process.
Jordan	140 MSBs (2013 data) ^{vii}	LAW NO. 26 MONEY EXCHANGE BUSINESS LAW of 1992	Licensing system for exchange institutions, stipulating minimum paid up capital requirements. ^{viii}
		LAW NO. 55 ANTI-TERRORISM LAW of 2006	This defined TF in an overt manner and established committees to administer the freezing of funds. ^{ix}
		LAW NO.46 ANTI-MONEY LAUNDERING LAW of 2007	Established Jordan's Anti-Money Laundering Unit (AMLU), responsible for receiving STRs from exchange houses and subsequently disseminating information. ^x

Lebanon	337 MSBs (2015 data) ^{xi}	LAW 318 FIGHTING MONEY LAUNDERING of 2001	Defined ML activities and stipulated punishments for those who launder illicit funds, or conceal such acts. Obliges FIs to adhere to CDD rules and maintain records. ^{xii} Established the Special Investigation Commission (SIC) as an independent legal entity with judicial status and a remit to combat money laundering. ^{xiii}
		LAW 347 REGULATING THE MONEY CHANGER PROFESSION IN LEBANON of 2001	Licensing system for exchange institutions, prohibiting any institution without a license from the Central Bank from undertaking money exchange operations. ^{xiv}
		BASIC DECISION NO. 10965 THE RELATIONSHIP BETWEEN BANKS AND FINANCIAL INSTITUTIONS AND THEIR CORRESPONDENTS of 2012	Obliges FIs to adhere to a number of due diligence procedures for cross border operations. ^{xv}
		BASIC DECISION NO. 9708 CASH TRANSFERS ACCORDING TO THE HAWALA SYSTEM of 2007	Stipulates that exchange institutions are the only FIs allowed to carry out Hawala transactions, obliging them to maintain records. Limited Hawala transactions to USD20,000. ^{xvi}
		INTERMEDIATE DECISION NO. 10726 RELATING TO INFORMATION ON THE CROSS-BORDER TRANSPORTATION OF FOREIGN CURRENCIES FROM AND TO LEBANON of 2011	Requires banks and exchange institutions to submit monthly forms to the CB detailing the total value and number of cross border cash transfers they have performed, as well as any individual transaction exceeding USD10,000. ^{xvii}
		INTERMEDIATE DECISION NO. 11544 AMENDING BASIC DECISION NO 9708 OF SEPTEMBER 24, 2007 ON CASH TRANSFERS ACCORDING TO THE HAWALA SYSTEM of 2013	Requires exchange institutions to establish autonomous compliance departments and implement stringent risk management procedures. ^{xviii}
Iraq	33 (Q1 2013 data) ^{xix} -- In 2015, hundreds of <i>hawaladars</i> signed up to become 'express' agents of the Qi card system, run by state banks: Rafidain Bank and Rasheed Bank (holding 80% of the country's assets). 3m cardholders buy goods from 'express shops'	CPA ORDER NO.93 THE ANTI-MONEY LAUNDERING LAW of 2004	Classified anyone undertaking Hawala transactions as an FI, and thus subject to AML/CTF legislation. Established an FIU to analyse STRs and monitor compliance. ^{xx}
		LAW NO.13 THE ANTI-TERRORISM LAW of 2005	Law to criminalise TF. ^{xxi}

UAE	140 (20 Sep 14 data) ^{xxii}	FEDERAL LAW NO.3 PROMULGATING THE PENAL CODE of 1987	Articles 82, 407, and 408, all pertain to ML activities, introduced criminal liability for ML offences. ^{xxiii}
		RESOLUTION NO. 123/7/92 REGARDING REGULATING MONEY CHANGERS IN THE UAE of 1992	Set up a licensing system for Hawaladars, but no sanctions introduced for those operating unlicensed. ^{xxiv}
		FEDERAL LAW NO.4 REGARDING CRIMINALISATION OF MONEY LAUNDERING (THE AML LAW) of 2002	Defined ML and introduced sanctions for those who break the law. Established the Anti-Money Laundering and Suspicious Cases Unit. ^{xxv}
		DECREE BY FEDERAL LAW NO.1 ON COMBATING TERRORISM OFFENCES of 2004	Defined TF and imposed penalties for offences, including a maximum life sentence. ^{xxvi}
		TRANSFER BROKER (HAWALADAR) REGULATIONS of 2012	Licensing law for Hawaladars that introduced CDD measures and sanctions for those operating unlicensed. ^{xxvii}
		FEDERAL LAW NO.9 THE AML AMENDEMENT LAW of 2014	Updated the 2002 AML law, increasing the severity of penalties, extending the list of ML offences and introducing a whistle-blowing incentive. ^{xxviii}
		FEDERAL LAW NO.7 THE COUNTER TERRORISM LAW of 2014	Expanded on list of TF offences and escalated severity of punishments. ^{xxix}

REGULATION ON CROSS-BORDER CASH CONTROLS

In 2005 MENA-FATF issued guidelines for countries to implement either a declaration or disclosure style system in order to mitigate the ML/TF threat posed by cross-border couriers of cash and bearer negotiable instruments (BNIs) – a BNI is a non-cash monetary instrument which may contain the instruction ‘pay to the bearer’. The bearer is the person in possession of the BNI. Common examples of BNIs are cheques, promissory notes, traveller’s cheques, bearer bonds, money orders and postal orders.

The guidelines state that countries should have measures in place to detect the physical cross-border transportation of currency and bearer negotiable instruments, ensuring that authorities have the legal power to seize funds suspected of being linked to ML/TF, and implementing effective and reasonable sanctions for persons who submit false declarations or disclosures.^{xxx}

A **declaration system** requires all individuals making a physical cross border transportation of currency or BNIs, which are of a value exceeding a pre-determined threshold, to submit a truthful declaration to the designated authorities. All travellers should be obliged to present a declaration and the threshold should be set at a ‘sufficiently low’ level.^{xxxi} FATF recommends that this threshold does not exceed the equivalent of EUR/USD15,000.^{xxxii}

A **disclosure system** stipulates that all persons undertaking a physical cross-border transportation of cash or BNIs are required to make a truthful disclosure to the authorities on request. The disclosure application form should be demanded on both a random basis, and a targeted basis, utilising ML/TF intelligence.^{xxxiii}

COUNTRY	INBOUND (USD)	OUTBOUND (USD) or otherwise stated
Bahrain	Disclosure	Disclosure
Iraq	Declaration: 12,600	Declaration: 12,600
Jordan	Declaration: 21,173	None
Kuwait	Disclosure	Disclosure
Lebanon	No system	No system
Oman	Declaration: 15,600	Declaration: 15,600
Qatar	Disclosure	Disclosure
Saudi Arabia	Declaration: 16,000	Declaration: 16,000
Syria	None	Declaration: 5,000 non-residents; 2,000 residents
Turkey	None	Declaration: EUR10,000 (under review)
UAE	Disclosure	Disclosure

The table above exhibits a low level of detection of cross-border currency transportation across the region. Many countries do not have the sufficient legislation in place to detect cash couriers, and those that do tend to have weak enforcement procedures. This is one reason why smuggling routes are so prevalent and TF is such a critical issue in the region.

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- ⁱ Bureau of International Narcotics and Law Enforcement Affairs (2009) 'INCSR' (27 February), accessed at: <http://photos.state.gov/libraries/syria/122459/sharoukhm/incsr%20part%20ii%20money%20laundering%202009.pdf>
- ⁱⁱ *Ibid.*
- ⁱⁱⁱ FATF (2007) 'Third Mutual Evaluation Report, Anti-Money Laundering and the Combating of Terrorism- Turkey' (23 Feb), accessed at: <http://www.fatf-gafi.org/media/fatf/documents/reports/mer/MER%20Turkey%20full.pdf>
- ^{iv} MASAK, 'Legal Framework of AML', accessed at: <http://www.masak.gov.tr/en/content/legal-framework-of-aml/165>
- ^v FATF (2014) '15th Follow-Up Report, Mutual Evaluation of Turkey' (Oct), accessed at: <http://www.fatf-gafi.org/media/fatf/documents/reports/mer/Turkey-FUR-2014.pdf>
- ^{vi} MASAK, 'Frequently Asked Questions on Law No. 6415,' accessed at: <http://www.masak.gov.tr/en/content/frequently-asked-questions-on-law-no-6415/2352>
- ^{vii} Central Bank of Jordan (2013) 'Directory of Money Changers,' accessed at: http://www.cbj.gov.jo/uploads/exch_corp_Eng19-2-2013.pdf.pdf
- ^{viii} Central Bank of Jordan (1992) 'The Money Exchange Business Law- Law No. 26 of 1992,' accessed at: http://www.cbj.gov.jo/pages.php?menu_id=121
- ^{ix} MENAFATF (2013) 'Mutual Evaluation Report, Third Follow up Report for Jordan: Anti-Money Laundering and Combating the Financing of Terrorism', accessed at: http://www.menafatf.org/MER/JordanFUR3_E.pdf
- ^x *Ibid.*
- ^{xi} Banque du Liban (2015) 'List of Exchange Institutions,' accessed at: <http://www.bdl.gov.lb/downloads/index/4/83/Exchange-Institutions-.html>
- ^{xii} MENA-FATF (2008) 'Mutual Evaluation Report: Anti-Money Laundering and Combating the Financing of Terrorism: Lebanese Republic' (10 Nov), accessed at: <http://www.menafatf.org/MER/MutualEvaluationReportoftheLebaneseRepublic-English.pdf>
- ^{xiii} *Ibid.*
- ^{xiv} Banque du Liban (2001) 'Regulating the Money Changer Profession in Lebanon', accessed at: <http://www.bdl.gov.lb/laws/download/49/en>
- ^{xv} *Ibid.*
- ^{xvi} Banque du Liban (2007) 'Basic Decision No 9708- Cash Transfers According to the Hawala System,' accessed at: <http://www.bdl.gov.lb/circulars/download/117/en>
- ^{xvii} Banque du Liban (2011) 'Immediate Circular No. 263,' accessed at: <http://www.bdl.gov.lb/circulars/download/397/en>
- ^{xviii} Banque du Liban (2013) 'Intermediate Decision No 11544- Amending Basic Decision No 9708 of 24 September 2007 on Cash Transfers According to the Hawala System,' accessed at: <http://www.bdl.gov.lb/circulars/download/485/en>
- ^{xix} Central Bank of Iraq, 'Iraqi and Foreign Financial Institutions', accessed at: <http://www.cbi.iq/index.php?pid=IraqFinancialInst>
- ^{xx} MENA-FATF (2012) 'Mutual Evaluation Report: Anti-Money Laundering and Combating the Financing of Terrorism: Iraq' (28 Nov), accessed at: http://www.menafatf.org/images/UploadFiles/Final_Iraq_MER_En_31_12.pdf
- ^{xxi} *Ibid.*
- ^{xxii} UAE Central Bank (2014) 'List of Moneychangers in the UAE' (30 Sep), accessed at: http://www.centralbank.ae/en/pdf/bsed/List-of-Moneychangers30092014_2.pdf
- ^{xxiii} UAE Central Bank (1987) 'Federal Law No. 3 of 1987 Concerning Promulgating Penal Code', accessed at: <http://www.centralbank.ae/en/pdf/amlscu/Federal-Law-No.3-1987.pdf>
- ^{xxiv} UAE Central Bank (1992) 'Resolution No. 123/7/92 Regarding Regulating of Money Changing Business in the UAE' (29 Nov), accessed at: <http://www.centralbank.ae/pdf/releases/123-7-92.pdf>
- ^{xxv} UAE Central Bank (2002) 'Federal Law No. 4 of 2002 regarding Criminalisation of Money Laundering', accessed at: <http://www.centralbank.ae/en/pdf/amlscu/Federal-Law-No.4-2002-English.pdf>
- ^{xxvi} UAE Central Bank (2004) 'Federal Law No.1 of 2004 on Combating Terrorism Offences', accessed at: <http://www.centralbank.ae/en/pdf/amlscu/Decree-Federal-Law-No.1-2004.pdf>
- ^{xxvii} MENA-FATF (2014) 'Mutual Evaluation Report: 7th Follow-Up Report for the United Arab of Emirates', accessed at: http://www.menafatf.org/MER/UAE_Exit_FUR_EN.pdf
- ^{xxviii} Clifford Chance (2015) 'Briefing Note: The Updated UAE Federal Anti-Money Laundering Framework' (May)
- ^{xxix} *Ibid.*
- ^{xxx} MENA-FATF (2005) 'Best Practices Issued by the MENA-FATF Concerning the Cash Couriers' (Dec), accessed at: <http://www.menafatf.org/images/UploadFiles/Cash%20Couriers%20Eng.pdf>
- ^{xxxi} *Ibid.*
- ^{xxxii} FATF (2010) 'Guidance Document: Detecting and Preventing the Illicit Cross-Border Transportation of Cash and Bearer Negotiation Instruments' (19 Feb), accessed at: <http://www.fatf-gafi.org/media/fatf/documents/recommendations/International%20BPP%20Detecting%20and%20Preventing%20illicit%20cross-border%20transportation%20SR%20IX%20%20COVER%202012.pdf>
- ^{xxxiii} MENA-FATF, 'Best Practices Issued by the MENA-FATF Concerning the Cash Couriers'

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¹ MENAFATF (2005) ‘Best Practices Issued by the MENAFATF Concerning the Cash Couriers’ (December), available at: <http://www.menafatf.org/images/UploadFiles/Cash%20Couriers%20Eng.pdf>

² Ibid.

³ FATF (2010) ‘Guidance Document: Detecting and Preventing the Illicit Cross-Border Transportation of Cash and Bearer Negotiation Instruments’ (19 February), available at: <http://www.fatf-gafi.org/media/fatf/documents/recommendations/International%20BPP%20Detecting%20and%20Preventing%20illicit%20cross-border%20transportation%20SR%20IX%20%20COVER%202012.pdf>

⁴ MENAFATF (2005) ‘Best Practices Issued by the MENAFATF Concerning the Cash Couriers’ (December), available at: <http://www.menafatf.org/images/UploadFiles/Cash%20Couriers%20Eng.pdf>

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ANNEX 2: SAMPLE CONTRACT

This contract (The Agreement) is effective (Date)

between

NGO/UN agency hereinafter referred to as the “**first party**“

and

Company/agent hereinafter referred to as “**second party**“

WHEREAS the first party desires to transfer money from Turkey into Syria within the frame of its humanitarian activities in the north of Idleb Governorate, Syria, and the second party has the proven capacity, experience and highest reasonable standard of financial due diligence to facilitate the transfers.

The Parties agree to nominate one primary contact person to manage this account on daily basis and to collaborate as follows:

ARTICLE 1. Objective of the Agreement

- 1.1. The first party intends to transfer money to people residing in areas outside of the control of the Government of Syria;
- 1.2. The second party has the proven capacity, experience and highest reasonable standard of diligence to facilitate the transfers.

ARTICLE 2. Obligations of the first party

- 2.1 Apply the highest reasonable standard of diligence* to ensure that the money transferred under this agreement is not transferred to any individual or entity listed as a Designated Terrorist;
- 2.2 Coordinate what public statements / agree comms strategy will be made regarding the transfers that involve beneficiaries;
- 2.3 Inform the second party of the amount of money to be transferred to Syria at least 7 days before the due date of payment so that they can arrange the necessary liquidity;
- 2.4 Inform the second party of the specific locations where the money is required, within a 6km radius of the most distantly located recipients, so that they can position agents within safe reach of the intended recipient;
- 2.5 Provide the second party with the full list of recipients 1 day before the due date of disbursement;
- 2.6 In a hawala transaction where no physical cash provided to the second party is taken cross-border, reimburse the same amount plus the agreed commission charge by bank transfer within no more than 3 days after the distribution;
- 2.7 In a transaction where physical cash provided to the second party is taken cross-border:
 - ensure bank notes are legal tender and undamaged. Invalid or damaged notes of all types of currencies will be changed with newer ones; and
 - pre-agree the maximum liability allowable that can be covered by bank guarantee or private bond;
- 2.8 Payment will be in USD or Euro, based on a pre-agreed exchange rate (see 3.3).

ARTICLE 3. Obligations of the second party

- 3.1 Apply the highest reasonable standard of diligence to ensure that the money transferred under this agreement is not transferred to any individual or entity listed as a Designated Terrorist;
- 3.2 Provide first party's representatives with Syrian Pounds (SYP), Turkish Liras (TL) or US Dollars (USD), as appropriate, within an agreed schedule per distribution area;
- 3.3 Use an exchange rate equal to or more competitive than the Money Changers in the black currency exchange market;
- 3.4 Include all overheads, including any taxes incurred as a result of this agreement, as part of the following commission for each area:
 - Sarmada: 0.6%; xxx: 1.0%; xxx: 2.5%

- 3.5 Transfer the exact amount of money to the people listed within an agreed schedule per distribution area;
- 3.6 Inform the first party about any problem which may cause delay in the cash being delivered beyond the agreed distribution period;
- 3.7 In the case of cash being provided late (i.e. more than 24 hours after being requested despite agreeing to provide the money), the exchange rate offered will be revised again (at the time of delivery). If the second exchange rate is unfavourable to the first party, then the second party will agree to revert to the original agreed rate;
- 3.8 During the transit and disbursement of cash, provide the necessary and suitable personnel, security, logistics and communication arrangements to ensure that the recipients receive their money on time and in as secure an environment as possible;
- 3.9 At the end of each individual disbursement, issue a 3-copy receipt of the delivered amount to the recipient, to be signed by the recipient at the time of receiving the due amount. One copy will be given to the recipient, one to the first party, and one kept by the second party;
- 3.10 At the end of the distribution cycle, provide a full account of payments made together with photographs of the receipts (and ID cards). This should be emailed or passed to a representative of the first party without delay to avoid accidental loss, destruction or delayed reimbursement;
- 3.11 Provide bank notes that are legal tender and undamaged. Invalid or damaged notes of all types of currencies will be changed with newer ones;
- 3.12 In a transaction involving the transport of cash provided by the second party across the border, provide a bank guarantee or personal bond equivalent to the maximum cash payment released by the second party as cash security.

ARTICLE 4. Duration

4.1 This contract is valid for a period of _____ months commencing from the signature date.

ARTICLE 5. Modification and Cancellation

- 5.1 The Parties may only amend this agreement through mutual written consent;
- 5.2 In case the second party cannot provide the required amount, he should submit something in writing to care stating his reason, based on which the first party can ask another money dealer to provide the needed amount onwards;
- 5.2 Should either of the parties intend to terminate this agreement prematurely, notice of two weeks must be submitted to the other party in writing, in order to end the agreement on good terms.

ARTICLE 6. Dispute Resolution

- 6.1 Both parties shall use their best efforts to resolve any dispute in a friendly manner, through consultation and clear communication;
- 6.2 Any dispute which cannot be resolved in such a way will be taken to a mutually agreed mediator on a cost-sharing basis.

For [NGO/UN agency]	For [company/agent]
Name:	Name:
Position:	Position:
Date:	Date:

Two original signed copies should be produced to validate the contract.

ANNEX 3: KNOW YOUR SUPPLIER

Aid agencies should hold sufficient information about the circumstances and business of their supplier (in this case financial service provider) and its beneficial owners to inform their risk assessment processes, and thus manage their money laundering and terrorist financing risks effectively.

The information about a *hawala* agent or MSB that they should consider obtaining as part of their risk assessment includes:

Maturity of the business, and its owners' experience

It is relevant to consider whether or not the MSB is a new or established operation, the level of experience the management and those running the business have in this type of activity, and whether or not providing money services are the customer's primary, or an ancillary, business.

Location(s) and market(s) served

Money laundering risks within an MSB can vary widely depending on the locations, customer bases, and markets served. Relevant considerations include whether markets served are domestic or international, or whether services are targeted to local residents or to broad markets.

It is important to know and understand any associations the MSB may have with other jurisdictions (headquarters, operating facilities, branches, subsidiaries, etc.) and the individuals who may influence its operations (political connections, etc.). A visit to the place of business may be helpful to confirm the existence and activities of the entity.

Ownership and control

In deciding who the beneficial owner is in relation to a customer who is not a private individual, the objective must be to know who has ownership or control over the funds which form or otherwise relate to the relationship, and/or form the controlling mind and/or management of any legal entity involved in the funds.

***Guide for how to interpret: 'highest reasonable standard of diligence'**

The following questions should be used to guide the conversation with the agent when an aid agency is establishing whether he is an appropriate partner.

- (1) **Agent selection:** who is your agent at the pay-out destination? How long have you been dealing with them? Is this an established relationship (i.e. are you related to them or have you conducted long-standing business with this person), or a new relationship?
- (2) **Payment method:** how do you settle payment with your agents? By cash courier; trade; bank; third party settlement?
- (3) **Human resources:** will you use your own resources, or will you outsource some of the assignment? What is your capacity, and the accountability built into other relationships?
- (4) **Working capital:** what is your average transaction size, and your largest?

[NAME OF ORGANISATION]**CASH RECEIPT إيصال إستلام**

Accounting Codes & Currency	
Program البرنامج	
TC لجنة تمكين	
Project المشروع	
Currency العملة	

Country code	Number
SY	

Date التاريخ	
إسم و منصب المستلم (Name & Title)Received By	
اسم و منصب الشاهد (Name & Title)Witnessed by	
المبلغ Amount	

..... إستلمت أنا مبلغ وذلك مقابل و عليه أوقع

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