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To Whom It May Concern:

The Bancorp Bank (“the Bank”) is a Delaware-chartered bank headquartered in Wilmington, Delaware, United States of America. The Bank’s primary regulator is the Federal Deposit Insurance Corporation (“FDIC”). The Bank complies with economic sanctions in the jurisdictions in which it operates, including compliance with the U.S. sanctions administered and enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”). In this regard, the Bank has implemented a risk-based compliance program reasonably designed to comply with applicable Bank Secrecy Act/Anti-Money Laundering and Economic Sanctions requirements.

The Bank is publicly owned and listed on the NASDAQ (symbol: TBBK). The Bank makes every effort to remain in full compliance with all applicable anti-money laundering laws, rules and standards in the jurisdictions in which it does business. As required by law, the Bank has appointed a Senior Vice President, Director AML Sanctions Risk Management who leads a team of employees with experience in this field to oversee the Bank’s anti-money laundering and sanctions efforts. The Bank has developed and implemented an anti-money laundering program comprised of written anti-money laundering policies, procedures, internal controls and systems, which include but are not limited to the following: a customer identification program and procedures; procedures to collect and refresh, as appropriate, customer due diligence information; processes to assess risk at both the program and customer level; processes and systems to monitor customer transactions and activity; processes and systems to identify and report suspicious activity; and processes to keep required records.

In addition to having a risk-based approach to AML, the Bank maintains a comprehensive program to ensure compliance with applicable economic sanctions. To the extent permitted by local law, the Bank, wherever located, also complies with applicable U.S. economic sanctions requirements and will take necessary steps to prevent the opening of accounts or the execution of transactions for, on behalf of, or for the benefit of, a sanctioned individual, entity, country or organization in violation of the U.S. Department of the Treasury’s sanctions regulations. On a risk-based approach, customer data is scanned against relevant economic sanctions and government lists at the time the account is opened, at the commencement of a servicing relationship, upon receipt of new customer data or changes to existing customer data, as well as upon updates to the applicable economic sanctions programs. In addition, and on a risk-based approach, transactions, including but not limited to wire transfers, vendor payments, Bank-issued checks, deposits, transfers and/or other assets, and cross-border automated clearinghouse transactions, are scanned through economic sanctions filters prior to entering or leaving customer accounts or entering or leaving the Bank.

The Bank educates appropriate employees in anti-money laundering requirements and money laundering prevention, economic sanctions and also subjects its anti-money laundering/sanctions program to regular independent testing. The Bank cooperates fully with law enforcement and regulatory investigations and inquiries. The Bank does not do business with “shell banks.”

Sincerely,  
*Pawneet Abramowski*

Pawneet Abramowski  
SVP, Director Financial Crimes Risk Management

Banking services provided by  
The Bancorp Bank.  
Equal Housing Lender.  
Member FDIC.