



KAAH EXPRESS NEWSLETTER

Introduction Monthly Newsletter Kaah Express

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In the future we will publish a monthly newsletter for every location of Kaah Express. In these issues you will read all news and relevant information for your Kaah Express location. News regarding the payment services of Kaah Express, compliance risks, new locations etc. will be published through this newsletter. If you have any news yourself or any interesting story, you can mail this to compliance@kaahexpress or call 0031138100103. If you have any feedback on this issue you can send this as well to the above mentioned e-mail address.

We from Kaah Express hope that you enjoy this edition of the newsletter!

Speech of Director Mr. Aden Hassan

Dear Employees and Agents of Kaah Express,

I would like to welcome you all at this very first newsletter of Kaah Express. In this newsletter we strive in keeping you up-to-date about the latest news relating Kaah Express and the Horn of Africa in general.

Since the start of the company in 2002, we've seen that the company has been growing steadily and sustained. Kaah Express BV is now operating in 6 countries and keeps expanding. The start of our new service in the Netherlands, Pay iZi, is a next step that fits into our vision and mission. When we look in the future we still see that the company has enough growth opportunity.

The growth can be delayed with all sort of obstacles that we need to encounter. Illegal Hawala keep appearing, compliance risks are always present and the large competition is never retreating. Therefore we have to stand out with our service compared to our competitors. Our customer relationship, our product and our services development can overcome these obstacles. We can show the community that our Kaah Express service is the most reliable and easy way for supporting families abroad. We work hard to earn and maintain customer confidence around the world.

As a result I would like to point out that the most important asset of the company is you: employees and agents of Kaah Express. You are the first point of contact for the customer's impression of Kaah Express. I appreciate your effort and hope you will keep up doing your great job as you already did. Therefore I think that this newsletter may contribute to your knowledge and passion about this company. I hope you enjoy this issue!

Assalaam aleikom,

Mr. Aden Yusuf Hassan

"I would like to point out that the most important asset of the company is you: employees and agents of Kaah Express."



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New payment service Kaah Express Netherlands: Pay izi

Kaah Express the Netherlands has been in the process of taking over the agents of former payment service provider ORfinance. The product these agents in the Netherlands are offering is called Pay izi. Customers can pay their bills with cash money at the agents of Kaah Express in the Netherlands. We currently have 22 agents operating for Pay izi throughout the Netherlands, in the near future this number will probably keep growing. We hope these agents will also benefit our Kaah Money Transfer service in the near future.

We also welcome two of our new employees at the headquarters in Tilburg, who used to work for ORfinance. Ricardo Rolvink, compliance officer and Cengiz Yesilyurt, Sales Executive welcome to Kaah Express!

Profile: Muse Sharif Feysal, Kassel Germany

Every month we will put one Kaah Express person in the spotlights. This month it will be Muse Sharif Feysal. He is an employee for Kaah Express in Kassel Germany. He was born in 1993 in Qoryoley, a small town near Dhobley. He traveled from his hometown towards Kharkiv, Ukraine where he was a student. Afterwards he ended up in Kassel in 2012, after traveling through Hungary and Austria. He really likes it in Kassel and wants to stay there. Feysal started working in 2013 as the responsible employee in the office in Kassel. The current job as a Kaah representative "makes him proud and confident". In the weekends he likes to go swimming and play football with friends. He was very excited last summer that Germany won the WorldCup, because he was supporting that team. While he supported the losing teams in earlier editions. In the future he wants to have his own family, but for now he is still single. He also wants to visit his close family, all of them are still residing in Somalia. His mother is currently in Dhobley. His main focus now is to "stay confident, stay on the right path and keep his good morals."



New Offices: Locations Norway

Since the 16th of August a new location has been opened in Oslo. The company is called Treasure Trading AS. Mr. Aden Hassan is the owner of the company. The daily director is mr. Mahad Isse. Mr. Mahad Isse has been experienced for doing Money Transfers while he worked as an operator for Kaah since april 2013. Before that he worked as a taxi driver in Oslo. The office can be found within RemitOne with code TT. We wish Treasure Trading AS all the luck!

Oslo is known for the large Somali/East African community and as well for the amount of Remittance companies in this area. More than 30,000 people in Norway were born in Somalia or have Somali parents.



Outside of the office in Oslo, Storgata 34C

Somalia: US forces kill Al-Shabaab Leader

The US has said its military forces have carried out an operation against al-Qaeda-linked al-Shabab fighters in Somalia. "We are assessing the results of the operation and will provide additional information as and when appropriate," said spokesman John Kirby on Monday. A senior Somali intelligence official said a US drone targeted al-Shabab leader Ahmed Abdi Godane as he left a meeting of the group's top leaders, according to the AP news agency. Godane, also known as Mukhtar Abu Zubeyr, is the group's spiritual leader under whose direction the Somali fighters forged an alliance with al-Qaeda. The Somali official, speaking to the AP on condition of anonymity, said intelligence indicated Godane "might have been killed along with other militants". The official said the attack took place in a forest near Sablale district, 170 kilometers south of the capital, Mogadishu, where al-Shabab trains its fighters.

The US military assistance comes as Somalia's army and African Union (AU) troops are continuing a major offensive against the armed fighters. In the north of the country, security forces say they have captured districts in the Hiran region, without a single shot being fired, according to Al Jazeera's Mohammed Adow, reporting from Fidow, on the border of middle Shabelle and Hiran regions. Government forces are also seeking to capture the seaside port of Barawe - al-Shabab's official headquarters - south of Mogadishu. On Monday al-Shabab fighters carried out a car bomb and gun attack against an intelligence headquarters in central Mogadishu, leaving at least seven fighters and five others dead. Al-Shabab fighters have targeted key areas of the Somali government or the security forces in an apparent bid to discredit claims by the authorities - who are backed by the African Union's 22,000-strong AMISOM force - that they are winning the war against the armed group. The armed group is fighting to topple Somalia's internationally-backed government, and regularly launch attacks against state targets, as well as in neighbouring countries that contribute to the AU force.

Video: <http://www.aljazeera.com/news/africa/2014/09/us-forces-target-al-shabab-somalia-2014921525250938.html>



Ahmed Abdi Godane was killed in a forest near Sablale district

"A senior Somali intelligence official said a US drone targeted al-Shabab leader Ahmed Abdi Godane as he left a meeting of the group's top leaders."

Shocking results Inspection Danish Authority on Dahabshii

The FSA, the Danish Supervisory Authority, conducted a review on Dahabshii in Denmark. They inspected Dahabshii in order to investigate whether the company complies with applicable rules on money laundering cases.

Based on the inspection, the FSA believes that Dahab Shiils measures to limit the risk of money laundering and terrorist financing are insufficient, and that the company has violated the essential elements of the Money Laundering Act. This assessment is paid special attention to the company's high risk of being misused for money laundering or terrorist financing. The FSA has therefore decided to report it to the police.

"The FSA has therefore decided to report Dahabshii to the police."

FSA investigation has also given rise to a number of orders on the basis of:

Deficient internal procedures and training.

Lack of identification of customers.

Inadequate compliance awareness, monitoring, investigation and reporting.

Performing any agency.

FSA believes that the company's internal training materials are very general and is clearly suffering from the original from DahabShiil International, since teaching is not adapted to the Danish rules. The FSA has ordered the company to ensure that its employees and money laundering responsible are aware of the obligations contained in the Money Laundering Act, and to provide adequate written internal rules.

The FSA has assessed the company's procedures for identification of customers and has selected a number of customers to sample analysis. Against this background, the FSA ordered the company to ensure that respectively its regular customers and occasional customers are legitimized adequately, and to implement procedures that ensure that the company obtains sufficient information about customers' purpose of the business relationship and the intended scope. In addition, the Company is required to ensure that the identity and control information stored for at least 5 years after the business relationship has ended.

The Company has no specific examples of the employees have been aware of a suspicious transaction. The company does not even have a monitoring system, but informs that its operations are supervised by DahabShiil International in Somalia. The company has not had cases where they have investigated a suspicious transaction details, and thus has not made notification to the Public Prosecutor for Serious Economic and International Crime (SØIK), which the company grounds that monitoring is carried out by DahabShiil International.

Note Compliance Department Kaah Express: As you can see it is very important for Kaah Express to comply with the AML/CFT regulations, as the risks are high for Somalian Remittance companies!

Read full Supervision Report here: <https://www.finanstilsynet.dk/da/Tal-og->

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Upcoming Events

Upcoming Events in September and October 2014:

Eid-UI-Adha 4. October

Festival of Sacrifice marking the day after Arafat. The Day of Arafat is the most important day in the Hajj ritual. This is a public four day holiday in Muslim countries.

Al-Hijira 15. October

Islamic New Year. Marks the migration of the Prophet Mohammad and his followers from Mecca to Medina