

Anti-Money Laundering and Countering the Financing of Terrorism – Requirements and Guidelines for Professional Accountants in Singapore

Illustrative Customer Due Diligence Templates

EP 200 IG 2 was first issued by the Council of the Institute of Singapore Chartered Accountants (ISCA) in November 2015.

This IG is updated in June 2017.

ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM – REQUIREMENTS AND GUIDELINES FOR PROFESSIONAL ACCOUNTANTS IN SINGAPORE

ILLUSTRATIVE CUSTOMER DUE DILIGENCE TEMPLATES

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Introduction

The Institute of Singapore Chartered Accountants (ISCA) issued the Ethics Pronouncement (EP) 200, *Anti-Money Laundering and Countering the Financing of Terrorism – Requirements and Guidelines for Professional Accountants in Singapore*, in October 2014. EP 200 was updated in November 2015, August 2016 and March 2017.

Every public accountant and accounting entity must comply with EP 200 under the Accountants (Public Accountants) Rules. A breach of EP 200 constitutes grounds for disciplinary proceedings under the Accountants Act.

The comprehensive requirements and guidelines relating to anti-money laundering (AML) and countering the financing of terrorism (CFT) contained in EP 200 took into consideration international best practices and the "International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation" issued by the Financial Action Task Force (FATF Recommendations). EP 200 was developed by an ISCA Working Group comprising representatives from across the public accounting sector and in consultation with the relevant regulators such as the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Commercial Affairs Department of the Singapore Police Force.

ISCA has developed EP 200 Implementation Guidance (IG) 2 to provide illustrative customer due diligence flowchart and templates which professional accountants and professional firms can refer to for guidance.

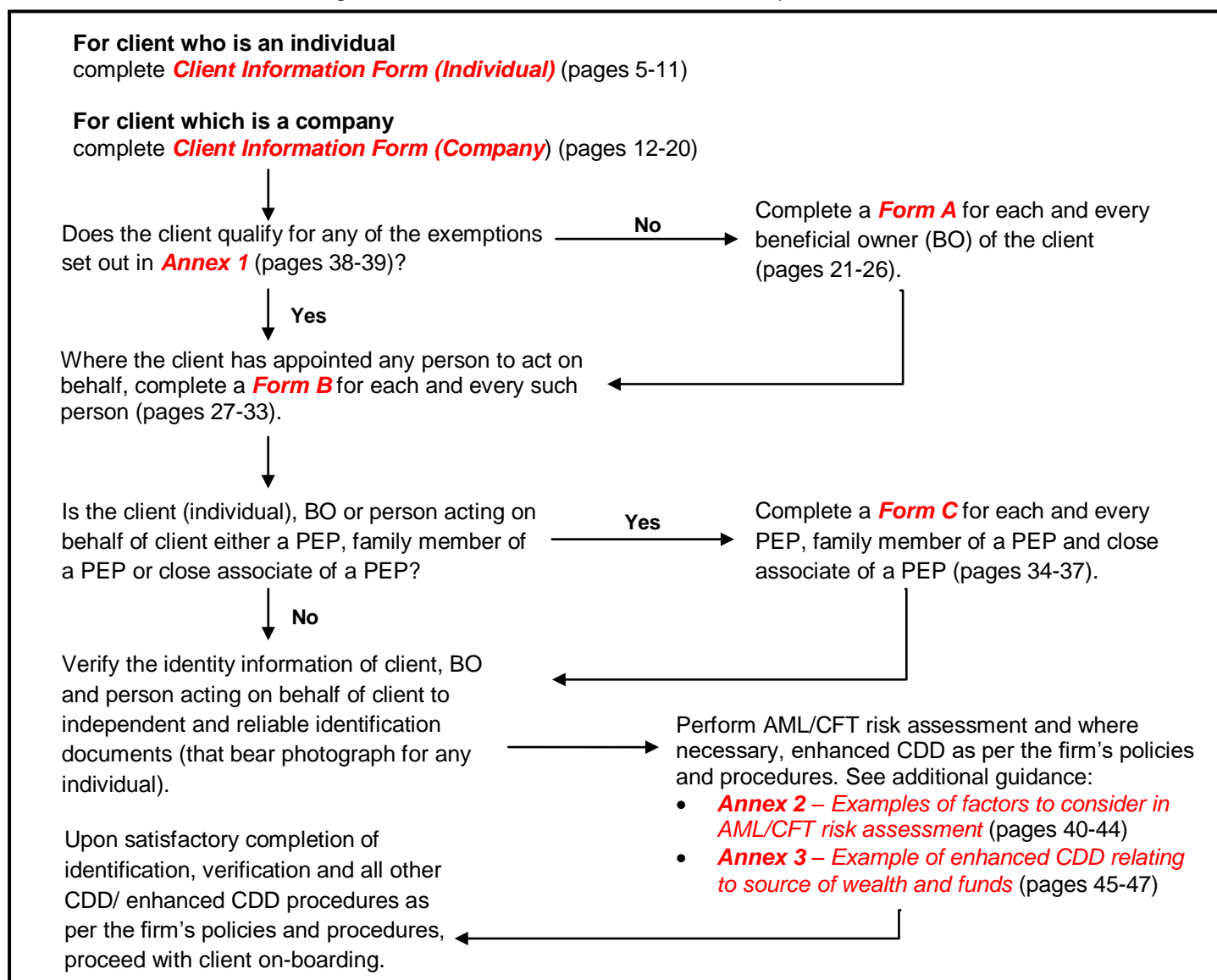
The illustrative flowchart and templates provided in EP 200 IG 2 are not prescriptive. Further, the illustrations are intended to provide broad guidance. They are not intended to be exhaustive; or to replace legislations, regulations or guidelines which may be issued from time-to-time by any relevant authority and which a professional accountant or professional firm is required to comply. Therefore, professional accountants and professional firms should exercise professional judgement to appropriately tailor and adapt the illustrations for use. Professional accountants and professional firms remain fully responsible for ensuring compliance with AML and CFT requirements.

CUSTOMER DUE DILIGENCE (CDD) FLOWCHART

The illustrative flowchart and templates in EP 200 IG 2 are designed for professional accountants and professional firms which provide services listed in paragraph 1.5 of EP 200. Professional accountants and professional firms which provide services other than those in paragraph 1.5 may use these illustrations as best practice guide to tailor and adapt for use, as appropriate.

These illustrations are intended to provide broad guidance. They are not intended to be exhaustive; or to replace legislations, regulations or guidelines which may be issued from time-to-time by any relevant authority and which a professional accountant or professional firm is required to comply. Therefore, professional accountants and professional firms should exercise professional judgement to appropriately tailor and adapt these illustrations for use.

The following flowchart is an illustration of how the CDD process is carried out.



**CLIENT INFORMATION FORM
(INDIVIDUAL)**

All information requested in this form is required to be provided in full for client acceptance. The information declared must be true and correct. Documents to verify the information will be requested.

| SECTION A: PERSONAL PARTICULARS | |
|---|--|
| Full name: | |
| Aliases (if any): | |
| Identity card or passport number ¹ : | |
| Nationality (please indicate all nationalities): | |
| Date of birth: | |
| Residential address: | |
| Telephone number: | |
| Email address: | |

| SECTION B: SCOPE OF SERVICES |
|--|
| <p>Details of scope of services (if not set out in a letter of engagement)</p> |

¹ Identity card number is preferred where applicable, such as for Singapore citizens and Singapore Permanent Residents. If identity card or passport number is not available, consider other unique identification number from a reliable and independent identification document (e.g. birth certificate).

**CLIENT INFORMATION FORM
(INDIVIDUAL)**

| SECTION C: OCCUPATION / BUSINESS DETAILS | | |
|---|--|---------|
| 1. | What is your occupation? | |
| 2. | If you are a business owner, please provide details of the industry and business (e.g. products / services). | |
| 3. | In your occupation / business, which are the primary countries in which you have dealings with? | |
| 4. | <p>In your occupation / business, do you deal with any individual or entity from the following countries:</p> <ul style="list-style-type: none"> - Democratic People's Republic of Korea - Democratic Republic of the Congo - Eritrea - Iran - Libya - Somalia - South Sudan - Sudan - Yemen <p>If the above is "Yes", please indicate the specific countries and the nature of those dealings.</p> | Yes /No |

**CLIENT INFORMATION FORM
(INDIVIDUAL)**

| SECTION D: POLITICALLY EXPOSED PERSON | | |
|--|--|----------|
| 1. | <p>Are you a current or former Politically Exposed Person (PEP)?</p> <p><i>PEP means you are currently or was formerly entrusted with a <u>prominent public function</u> in any country. This includes currently serving as or was formerly:</i></p> <ul style="list-style-type: none"> - a head of state, - a head of government, - a government minister (including Second Minister and Minister of State), - a senior civil or public servant (including Senior Parliamentary Secretary; Parliamentary Secretary; Permanent Secretary; Second Permanent Secretary; head of any statutory board; and Chairman or CEO of any government body), - a senior judicial or military official, - a senior executive of state owned corporations, - a senior political party official (Head, Secretary General), - a member of the legislature (including Members of Parliament (MP), Nominated MP and Non-Constituency MP), or - a senior management of an "International Organisation". This includes directors, deputy directors and members of the board or equivalent functions of entities established by formal political agreements between member countries that have the status of international treaties and whose existence are recognised by law in member countries. Examples of such entities include the United Nations and affiliated agencies such as the International Maritime Organisation and the International Monetary Fund; regional international organisations such as the Asian Development Bank, Association of Southeast Asian Nations Secretariat, institutions of the European Union, the Organisation for Security and Cooperation in Europe; military international organisations such as the North Atlantic Treaty Organisation; and economic organisations such as the World Trade Organisation or the Asia-Pacific Economic Cooperation Secretariat. | Yes / No |
| 2. | <p>Are you a "family member" of a current or former PEP?</p> <p><i>"Family member" means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling.</i></p> | Yes / No |

**CLIENT INFORMATION FORM
(INDIVIDUAL)**

| | | |
|----|---|--------------------------|
| 3. | <p>Are you a “close associate” of a current or former PEP?</p> <p><i>“Close associate” means a person who is closely connected to a PEP, either socially or professionally. Examples include partners outside the family unit (e.g. girlfriends, boyfriends, mistresses); prominent members of the same political party, civil organisation, labour union as the PEP; business partners or associates, especially those that share ownership of legal entities with the PEP, or who are otherwise connected (e.g. through joint membership of a company board). In the case of personal relationships, the social, economic and cultural context may also play a role in determining how close those relationships generally are.</i></p> | Yes / No |
| 4. | If any of the responses in questions 1, 2 and 3 above is “Yes”, please complete Form C . | Yes (See Form C) / NA |

SECTION E: PERSON ACTING ON BEHALF OF CLIENT

| | | |
|----|---|-----------------------|
| 1. | Please list the full names and relationship with client for all persons acting on behalf of the client. | |
| | Full Name | Relationship |
| | 1. | |
| | 2. | |
| | 3. | |
| 2. | Please complete a Form B for each and every person acting on behalf of the client. | Yes (See Form B) / NA |

**CLIENT INFORMATION FORM
(INDIVIDUAL)****Declaration by Client or Person Acting on Behalf of Client²**

I declare that the information provided in this form is true and correct. I am aware that I may be subject to prosecution and criminal sanctions under written law if I am found to have made any false statement which I know to be false or which I do not believe to be true, or if I have intentionally suppressed any material fact.

| | |
|--|--|
| Signature: | |
| Name of client / person acting on behalf of client: | |
| Relationship with client if signed by a person acting on behalf: | |
| Date: | |

² The person may be an agent (individual or entity) appointed by the client to act on his behalf.

**CLIENT INFORMATION FORM
(INDIVIDUAL)**

| FOR OFFICE USE | | | |
|---|---|--|-----------------|
| Verification of client's details | | | |
| 1. | <p>Verify each of the following details obtained in Section A to the original identity card or passport (or other independent and reliable identification document) that bears a photograph of the client:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Nationality - Date of birth - Residential address <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| 2. | <p>Where the identity card or passport (or other independent and reliable identification document) does not indicate the residential address, verify to other independent and reliable document containing the residential address of the individual (e.g. an original bank statement or recent utility bill).</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| Screening | | | |
| 3. | <p>The following details of the client:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Residential address <p>have been screened, as a minimum, to:</p> <p>(a) The "Lists of Designated Individuals and Entities" on the Monetary Authority of Singapore website;</p> <p>(b) The "Terrorist Alert List" on the ISCA website; and</p> <p>(c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as the Accounting and Corporate Regulatory Authority.</p> | | <p>Yes / No</p> |

**CLIENT INFORMATION FORM
(INDIVIDUAL)**

| | | |
|------------------------------|--|---------------|
| 4. | Depending on risk assessment, the professional firm may perform further screening on details in (3) above against other information sources, for example, Google, the sanctions lists published by the Office of Foreign Assets Control of the US Department of the Treasury, and/or other third party screening database. | Yes / No |
| 5. | Any exception from (3) and (4) above has been investigated and disposed of appropriately. | Yes / No / NA |
| 6. | Documentary evidence of the screening performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |
| Identification of PEP | | |
| 7. | Search the name (and aliases, if any) of the client against information sources as per the professional firm's policies and procedures, such as Google or other third party screening databases, to determine if the client is a PEP, family member of a PEP or close associate of a PEP. | Yes / No |
| 8. | Where there is a difference between the client's declaration in Section D and results from (7) above, investigate and dispose of any exception appropriately. | Yes / No / NA |
| 9. | Documentary evidence of the search performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |

**CLIENT INFORMATION FORM
(COMPANY)**

All information requested in this form is required to be provided in full for client acceptance. The information declared must be true and correct. Documents to verify the information will be requested.

| SECTION A: COMPANY PARTICULARS | |
|---|--|
| Full legal name: | |
| Former names (if any): | |
| Trading names (if any): | |
| Incorporation / registration number: | |
| Country of incorporation / registration: | |
| Date of incorporation / registration: | |
| Registered address: | |
| Address of principal place of business (if different from registered address): | |
| Telephone number: | |
| Email address: | |

**CLIENT INFORMATION FORM
(COMPANY)**

| SECTION B: BENEFICIAL OWNER (BO) | | | | | | | | | | | | | |
|---|---|--|---------------------------------------|----|--|----|--|----|--|----|--|----|--|
| <p><i>This section is not required to be completed for companies that are listed in Annex 1, unless requested by the professional firm.</i></p> | | | | | | | | | | | | | |
| 1. | <p>Does the company have any BO?</p> <p><i>A BO is a natural person (whether acting alone or together) who is either:</i></p> <ul style="list-style-type: none"> - <i>an individual who ultimately owns or controls the company, whether directly or indirectly through a chain of ownership; or</i> - <i>an individual whom the company perform transactions for or on behalf of.</i> <p><i>This includes an individual who exercises or has the right to exercise significant influence or control over the company, such as:</i></p> <ul style="list-style-type: none"> - <i>an individual who has an interest in more than 25% of the shares in the company;</i> - <i>an individual who has shares with more than 25% of total voting power in the company; or</i> - <i>an individual who holds the right, directly or indirectly, to appoint or remove directors who hold a majority of the voting rights at directors' meetings.</i> | | | | | | | | | | | | |
| | Yes / No | | | | | | | | | | | | |
| 2. | <p>If the response in question 1 above is "Yes",</p> <p>(a) please list the full names and aliases, if any, of all the BOs.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="text-align: center;">Full name (and state aliases, if any)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td></td> </tr> <tr> <td style="text-align: center;">2.</td> <td></td> </tr> <tr> <td style="text-align: center;">3.</td> <td></td> </tr> <tr> <td style="text-align: center;">4.</td> <td></td> </tr> <tr> <td style="text-align: center;">5.</td> <td></td> </tr> </tbody> </table> | | Full name (and state aliases, if any) | 1. | | 2. | | 3. | | 4. | | 5. | |
| | Full name (and state aliases, if any) | | | | | | | | | | | | |
| 1. | | | | | | | | | | | | | |
| 2. | | | | | | | | | | | | | |
| 3. | | | | | | | | | | | | | |
| 4. | | | | | | | | | | | | | |
| 5. | | | | | | | | | | | | | |
| | <p>(b) please complete a Form A for each and every BO.</p> | | | | | | | | | | | | |
| | Yes (See Form A) / NA | | | | | | | | | | | | |

**CLIENT INFORMATION FORM
(COMPANY)**

| 3. | <p>If the response in question 1 above is “No”, (a) please list the full names and aliases, if any, of all persons having executive authority³ in the company.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 10%;"></th> <th style="text-align: left; padding: 5px;">Full name (and state aliases, if any)</th> </tr> </thead> <tbody> <tr><td style="text-align: center; padding: 5px;">1.</td><td style="height: 20px;"></td></tr> <tr><td style="text-align: center; padding: 5px;">2.</td><td style="height: 20px;"></td></tr> <tr><td style="text-align: center; padding: 5px;">3.</td><td style="height: 20px;"></td></tr> <tr><td style="text-align: center; padding: 5px;">4.</td><td style="height: 20px;"></td></tr> <tr><td style="text-align: center; padding: 5px;">5.</td><td style="height: 20px;"></td></tr> </tbody> </table> | | Full name (and state aliases, if any) | 1. | | 2. | | 3. | | 4. | | 5. | |
|--|--|--|---------------------------------------|----|--|----|--|----|--|----|--|----|--|
| | Full name (and state aliases, if any) | | | | | | | | | | | | |
| 1. | | | | | | | | | | | | | |
| 2. | | | | | | | | | | | | | |
| 3. | | | | | | | | | | | | | |
| 4. | | | | | | | | | | | | | |
| 5. | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%; padding: 5px;">(b) please complete a Form A for each and every person having executive authority in the company.</td> <td style="width: 30%; padding: 5px; text-align: center;">Yes (See Form A) / NA</td> </tr> </table> | (b) please complete a Form A for each and every person having executive authority in the company. | Yes (See Form A) / NA | | | | | | | | | | |
| (b) please complete a Form A for each and every person having executive authority in the company. | Yes (See Form A) / NA | | | | | | | | | | | | |

| SECTION C: BOARD OF DIRECTORS | |
|--|---|
| Full name (and state aliases, if any): | Identity card or passport number ⁴ : |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

³ Examples of persons having executive authority in a company include the Chairman and the Chief Executive Officer.

⁴ Identity card number is preferred where applicable, such as for Singapore citizens and Singapore Permanent Residents. If identity card or passport number is not available, consider other unique identification number from a reliable and independent identification document (e.g. birth certificate).

**CLIENT INFORMATION FORM
(COMPANY)**

| SECTION D: PERSON HAVING EXECUTIVE AUTHORITY⁵ | | |
|---|---|--|
| Full name (and state aliases, if any): | Identity card or passport number ⁶ : | Position in / relationship with company: |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| SECTION E: PERSONS ACTING ON BEHALF OF COMPANY⁷ | | | | | | | | | | | | | | |
|---|--|-----------------------|--|-----------|--------------|----|--|--|----|--|--|----|--|--|
| 1. | Please list the full names and relationship with the company for all persons acting on behalf of the company. | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 50%;">Full Name</th> <th style="width: 45%;">Relationship</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td> </td> <td> </td> </tr> <tr> <td>2.</td> <td> </td> <td> </td> </tr> <tr> <td>3.</td> <td> </td> <td> </td> </tr> </tbody> </table> | | | Full Name | Relationship | 1. | | | 2. | | | 3. | | |
| | Full Name | Relationship | | | | | | | | | | | | |
| 1. | | | | | | | | | | | | | | |
| 2. | | | | | | | | | | | | | | |
| 3. | | | | | | | | | | | | | | |
| 2. | Please complete a Form B for each and every person acting on behalf of the company. | Yes (See Form B) / NA | | | | | | | | | | | | |

⁵ Examples of persons having executive authority in a company include the Chairman and the Chief Executive Officer.

⁶ Identity card number is preferred where applicable, such as for Singapore citizens and Singapore Permanent Residents. If identity card or passport number is not available, consider other unique identification number from a reliable and independent identification document (e.g. birth certificate).

⁷ A person appointed to act on behalf of the client may be an officer of the company who enters into the business relationship with the professional firm/professional accountant on behalf of the company. This person is usually the one who signs the engagement letter with the professional firm on behalf of the client. Alternatively, the person may be an agent (individual or entity) appointed by the client to act on its behalf.

**CLIENT INFORMATION FORM
(COMPANY)**

SECTION F: SCOPE OF SERVICES

Details of scope of services (if not set out in a letter of engagement)

SECTION G: BUSINESS DETAILS

| | | |
|----|---|-------------------------------|
| 1. | Please provide details of the industry and business (e.g. products / services). | |
| 2. | Which are the primary countries in which the company has dealings with? | |
| 3. | <p>Does the company deal with any individual or entity from the following countries:</p> <ul style="list-style-type: none"> - Democratic People's Republic of Korea - Democratic Republic of the Congo - Eritrea - Iran - Libya - Somalia - South Sudan - Sudan - Yemen <p>If the above is "Yes", please indicate the specific countries and the nature of those dealings.</p> | <p align="center">Yes /No</p> |

**CLIENT INFORMATION FORM
(COMPANY)**

| SECTION H: ADDITIONAL INFORMATION | |
|--|--|
| Any other information requested by the professional firm as necessary ⁸ | |

Declaration by Person Acting on Behalf of Client⁹

I declare that the information provided in this form is true and correct. I am aware that I may be subject to prosecution and criminal sanctions under written law if I am found to have made any false statement which I know to be false or which I do not believe to be true, or if I have intentionally suppressed any material fact.

| | |
|---|--|
| Signature: | |
| Name of person acting on behalf of company: | |
| Position in or relationship with the company: | |
| Date: | |

⁸ For example, the group or ownership chart of the companies.

⁹ A person appointed to act on behalf of the client may be an officer of the company who enters into the business relationship with the professional firm/professional accountant on behalf of the company. This person is usually the one who signs the engagement letter with the professional firm on behalf of the client. Alternatively, the person may be an agent (individual or entity) appointed by the client to act on its behalf.

**CLIENT INFORMATION FORM
(COMPANY)**

| FOR OFFICE USE | | | |
|---|--|--|-----------------|
| Verification of client's details | | | |
| 1. | <p>Verify each of the following details obtained in Section A to the business profile of the company obtained from the Accounting and Corporate Regulatory Authority (ACRA) (for Singapore incorporated companies), or incorporation documents from a regulatory body (for foreign companies):</p> <ul style="list-style-type: none"> - Full legal name - Former names (if any) - Trading names (if any) - Incorporation / registration number - Country of incorporation / registration - Date of incorporation / registration - Registered address - Address of principal place of business (if different from registered address) <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| 2. | <p>If requested by the professional firm as necessary as per the professional firm's policies and procedures, for every director, verify each of the following details obtained in Section C to the original identity card or passport (or other independent and reliable identification document) that bears a photograph of the individual:</p> <ul style="list-style-type: none"> - Full Name - Aliases (if any) - Identity card or passport (or other identification document) number <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |

**CLIENT INFORMATION FORM
(COMPANY)**

| | | | |
|------------------|--|--|--------------------------------|
| 3. | <p>If requested by the professional firm as necessary as per the professional firm's policies and procedures, for every person having executive authority in the company, verify each of the following details obtained in Section D to the original identity card or passport (or other independent and reliable identification document) that bears a photograph of the individual:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p align="center">Yes / No</p> |
| Screening | | | |
| 4. | <p>The following details of the client:</p> <ul style="list-style-type: none"> - Full legal name - Former names (if any) - Trading names (if any) - Incorporation / registration number - Registered address - Address of principal place of business (if different from registered address) <p>have been screened, as a minimum, to:</p> <p>(a) The "Lists of Designated Individuals and Entities" on the Monetary Authority of Singapore website;</p> <p>(b) The "Terrorist Alert List" on the ISCA website; and</p> <p>(c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as ACRA.</p> | Yes / No | |
| 5. | <p>The following details of the Board of Directors:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number <p>have been screened, as a minimum, to:</p> <p>(a) The "Lists of Designated Individuals and Entities" on the Monetary Authority of Singapore website;</p> <p>(b) The "Terrorist Alert List" on the ISCA website; and</p> | Yes / No | |

**CLIENT INFORMATION FORM
(COMPANY)**

| | | |
|----|---|---------------|
| | (c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as ACRA. | |
| 6. | <p>The following details of the persons having executive authority in the company:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number <p>have been screened, as a minimum, to:</p> <ul style="list-style-type: none"> (a) The “Lists of Designated Individuals and Entities” on the Monetary Authority of Singapore website; (b) The “Terrorist Alert List” on the ISCA website; and (c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as ACRA. | Yes / No |
| 7. | Depending on risk assessment, the professional firm may perform further screening of the details in (4), (5) and (6) above against other information sources, for example, Google, the sanctions lists published by the Office of Foreign Assets Control of the US Department of the Treasury, and/or other third party screening database. | Yes / No |
| 8. | Any exception from (4), (5), (6) and (7) above has been investigated and disposed of appropriately. | Yes / No / NA |
| 9. | Documentary evidence of the screening performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |

**FORM A
(BENEFICIAL OWNER)**

Please complete a Form A for each and every beneficial owner (BO) that the company has.

In situations where no individual can be identified as a BO, please complete a Form A for each and every person having executive authority¹⁰ in the company.

All information requested in this form is required to be provided in full for client acceptance. The information declared must be true and correct. Documents to verify the information will be requested.

This form is not required for entities that are listed in Annex 1, unless requested by the professional firm.

| SECTION A: PERSONAL PARTICULARS | |
|--|--|
| Full name: | |
| Aliases (if any): | |
| Identity card or passport number ¹¹ : | |
| Nationality (please indicate all nationalities): | |
| Date of birth: | |
| Residential address: | |
| Telephone number: | |
| Email address: | |
| State reason for being a BO (e.g. own 30% of shares of the company): | |

¹⁰ Examples of persons having executive authority in a company include the Chairman and the Chief Executive Officer.

¹¹ Identity card number is preferred where applicable, such as for Singapore citizens and Singapore Permanent Residents. If identity card or passport number is not available, consider other unique identification number from a reliable and independent identification document (e.g. birth certificate).

**FORM A
(BENEFICIAL OWNER)**

| SECTION B: OCCUPATION / BUSINESS DETAILS | | |
|---|---|---------|
| 1. | What is the individual's occupation? | |
| 2. | If the individual is a business owner, please provide details of the industry and business (e.g. products / services). | |
| 3. | In the individual's occupation / business, which are the primary countries in which the individual has dealings with? | |
| 4. | <p>In the individual's occupation / business, does the individual deal with any individual or entity from the following countries:</p> <ul style="list-style-type: none"> - Democratic People's Republic of Korea - Democratic Republic of the Congo - Eritrea - Iran - Libya - Somalia - South Sudan - Sudan - Yemen <p>If the above is "Yes", please indicate the specific countries and the nature of those dealings.</p> | Yes /No |

**FORM A
(BENEFICIAL OWNER)**

| SECTION C: POLITICALLY EXPOSED PERSON | | |
|--|--|----------|
| 1. | <p>Is the individual a current or former Politically Exposed Person (PEP)?</p> <p><i>PEP means the individual is currently or was formerly entrusted with a prominent public function in any country. This includes currently serving as or was formerly:</i></p> <ul style="list-style-type: none"> - a head of state, - a head of government, - a government minister (including Second Minister and Minister of State), - a senior civil or public servant (including Senior Parliamentary Secretary; Parliamentary Secretary; Permanent Secretary; Second Permanent Secretary; head of any statutory board; and Chairman or CEO of any government body), - a senior judicial or military official, - a senior executive of state owned corporations, - a senior political party official (Head, Secretary General), - a member of the legislature (including Members of Parliament (MP), Nominated MP and Non-Constituency MP), or - a senior management of an "International Organisations". This includes directors, deputy directors and members of the board or equivalent functions of entities established by formal political agreements between member countries that have the status of international treaties and whose existence are recognised by law in member countries. Examples of such entities include the United Nations and affiliated agencies such as the International Maritime Organisation and the International Monetary Fund; regional international organisations such as the Asian Development Bank, Association of Southeast Asian Nations Secretariat, institutions of the European Union, the Organisation for Security and Cooperation in Europe; military international organisations such as the North Atlantic Treaty Organisation; and economic organisations such as the World Trade Organisation or the Asia-Pacific Economic Cooperation Secretariat. | Yes / No |
| 2. | <p>Is the individual a "family member" of a current or former PEP?</p> <p><i>"Family member" means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling.</i></p> | Yes / No |

**FORM A
(BENEFICIAL OWNER)**

| | | |
|----|---|--------------------------|
| 3. | <p>Is the individual a “close associate” of a current or former PEP?</p> <p><i>“Close associate” means a person who is closely connected to a PEP, either socially or professionally. Examples include partners outside the family unit (e.g. girlfriends, boyfriends, mistresses); prominent members of the same political party, civil organisation, labour union as the PEP; business partners or associates, especially those that share ownership of legal entities with the PEP, or who are otherwise connected (e.g. through joint membership of a company board). In the case of personal relationships, the social, economic and cultural context may also play a role in determining how close those relationships generally are.</i></p> | Yes / No |
| 4. | If any of the responses in questions 1, 2 and 3 above is “Yes”, please complete Form C . | Yes (See Form C) / NA |

Declaration by Person Acting on Behalf of Client¹²

I declare that the information provided in this form is true and correct. I am aware that I may be subject to prosecution and criminal sanctions under written law if I am found to have made any false statement which I know to be false or which I do not believe to be true, or if I have intentionally suppressed any material fact.

| | |
|---|--|
| Signature: | |
| Name of person acting on behalf of company: | |
| Position in or relationship with the company: | |
| Date: | |

¹² A person appointed to act on behalf of the client may be an officer of the company who enters into the business relationship with the professional firm/professional accountant on behalf of the company. This person is usually the one who signs the engagement letter with the professional firm on behalf of the client. Alternatively, the person may be an agent (individual or entity) appointed by the client to act on its behalf.

**FORM A
(BENEFICIAL OWNER)**

| FOR OFFICE USE | | | |
|---|---|--|-----------------|
| Verification of individual's details | | | |
| 1. | <p>Verify each of the following details obtained in Section A to the original identity card or passport (or other independent and reliable identification document) that bears a photograph of the individual:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Nationality - Date of birth - Residential address <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| 2. | <p>Where the identity card or passport (or other independent and reliable identification document) does not indicate the residential address, verify to other independent and reliable document containing the residential address of the individual (e.g. an original bank statement or recent utility bill).</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| Screening | | | |
| 3. | <p>The following details of the individual:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Residential address <p>have been screened, as a minimum, to:</p> <p>(a) The "Lists of Designated Individuals and Entities" on the Monetary Authority of Singapore website;</p> <p>(b) The "Terrorist Alert List" on the ISCA website; and</p> <p>(c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as the Accounting and Corporate Regulatory Authority.</p> | <p>Yes / No</p> | |

FORM A
(BENEFICIAL OWNER)

| | | |
|------------------------------|--|---------------|
| 4. | Depending on risk assessment, the professional firm may perform further screening on details in (3) above against other information sources, for example, Google, the sanctions lists published by the Office of Foreign Assets Control of the US Department of the Treasury, and/or other third party screening database. | Yes / No |
| 5. | Any exception from (3) and (4) above has been investigated and disposed appropriately. | Yes / No / NA |
| 6. | Documentary evidence of the screening performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |
| Identification of PEP | | |
| 7. | Search the name (and aliases, if any) of the individual against information sources as per the professional firm's policies and procedures, such as Google or other third party screening databases, to determine if the individual is a PEP, family member of a PEP or close associate of a PEP. | Yes / No |
| 8. | Where there is a difference between the individual's declaration in Section C and results from (7) above, investigate and dispose of any exception appropriately. | Yes / No / NA |
| 9. | Documentary evidence of the search performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

Please complete a Form B for each and every person appointed by the client to act on behalf of the client¹³.

All information requested in this form is required to be provided in full for client acceptance. The information declared must be true and correct. Documents to verify the information will be requested.

| SECTION A: PERSONAL PARTICULARS | |
|---|--|
| Full name: | |
| Aliases (if any): | |
| Identity card or passport number ¹⁴ : | |
| Nationality (please indicate all nationalities): | |
| Date of birth: | |
| Residential address: | |
| Telephone number: | |
| Email address: | |

¹³ A person appointed to act on behalf of the client may be an officer of the company who enters into the business relationship with the professional firm/professional accountant on behalf of the company. This person is usually the one who signs the engagement letter with the professional firm on behalf of the client. Alternatively, the person may be an agent (individual or entity) appointed by the client to act on his or its behalf.

¹⁴ Identity card number is preferred where applicable, such as for Singapore citizens and Singapore Permanent Residents. If identity card or passport number is not available, consider other unique identification number from a reliable and independent identification document (e.g. birth certificate).

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

| SECTION B: POLITICALLY EXPOSED PERSON | | |
|--|---|----------|
| 1. | <p>Are you a current or former Politically Exposed Person (PEP)?</p> <p><i>PEP means you are currently or was formerly entrusted with a <u>prominent public function</u> in any country. This includes currently serving as or was formerly:</i></p> <ul style="list-style-type: none"> - a head of state, - a head of government, - a government minister (including Second Minister and Minister of State), - a senior civil or public servant (including Senior Parliamentary Secretary; Parliamentary Secretary; Permanent Secretary; Second Permanent Secretary; head of any statutory board; and Chairman or CEO of any government body), - a senior judicial or military official, - a senior executive of state owned corporations, - a senior political party official (Head, Secretary General), - a member of the legislature (including Members of Parliament (MP), Nominated MP and Non-Constituency MP), or - a senior management of an “International Organisations”. This includes directors, deputy directors and members of the board or equivalent functions of entities established by formal political agreements between member countries that have the status of international treaties and whose existence are recognised by law in member countries. Examples of such entities include the United Nations and affiliated agencies such as the International Maritime Organisation and the International Monetary Fund; regional international organisations such as the Asian Development Bank, Association of Southeast Asian Nations Secretariat, institutions of the European Union, the Organisation for Security and Cooperation in Europe; military international organisations such as the North Atlantic Treaty Organisation; and economic organisations such as the World Trade Organisation or the Asia-Pacific Economic Cooperation Secretariat. | Yes / No |
| 2. | <p>Are you a “family member” of a current or former PEP?</p> <p><i>“Family member” means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling.</i></p> | Yes / No |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

| | | |
|----|---|--------------------------|
| 3. | <p>Are you a “close associate” of a current or former PEP?</p> <p><i>“Close associate” means a person who is closely connected to a PEP, either socially or professionally. Examples include partners outside the family unit (e.g. girlfriends, boyfriends, mistresses); prominent members of the same political party, civil organisation, labour union as the PEP; business partners or associates, especially those that share ownership of legal entities with the PEP, or who are otherwise connected (e.g. through joint membership of a company board). In the case of personal relationships, the social, economic and cultural context may also play a role in determining how close those relationships generally are.</i></p> | Yes / No |
| 4. | <p>If any of the responses in questions 1, 2 and 3 above is “Yes”, please complete Form C.</p> | Yes (See Form C) / NA |

SECTION C: ENTITY PARTICULARS

If the person acting on behalf of the client is a legal entity (e.g. a company), please provide the following additional information about the legal entity.

| | |
|---|--|
| Full legal name: | |
| Former names (if any): | |
| Trading names (if any): | |
| Incorporation / registration number: | |
| Country of incorporation / registration: | |
| Date of incorporation / registration: | |
| Registered address: | |
| Address of principal place of business (if different from above): | |
| Telephone number: | |
| Email address: | |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)**Declaration by Person Acting on Behalf of Client**

I declare that the information provided in this form is true and correct. I am aware that I may be subject to prosecution and criminal sanctions under written law if I am found to have made any false statement which I know to be false or which I do not believe to be true, or if I have intentionally suppressed any material fact.

| | |
|--|--|
| Signature: | |
| Name of person acting on behalf of client: | |
| Position in or relationship with the client: | |
| Date: | |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

| FOR OFFICE USE | | | |
|---|--|--|-----------------|
| Verification of details of the person acting on behalf of the client | | | |
| 1. | <p>Verify each of the following details obtained in Section A to the original identity card or passport (or other independent and reliable identification document) that bears a photograph of the person acting on behalf of the client:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Nationality - Date of birth - Residential address <p>The professional firm may consider accepting documents that are certified to be true copies by an independent, qualified person, such as a network firm, a notary public, or an external law firm.</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| 2. | <p>Where the identity card or passport (or other independent and reliable identification document) does not indicate the residential address, verify to other independent and reliable document containing the residential address of the individual (e.g. an original bank statement or recent utility bill).</p> | <p>Document verified to: _____</p> <p>Copy of document retained:</p> | <p>Yes / No</p> |
| Screening | | | |
| Individual | | | |
| 3. | <p>The following details of the person acting on behalf of the client:</p> <ul style="list-style-type: none"> - Full name - Aliases (if any) - Identity card or passport (or other identification document) number - Residential address <p>have been screened, as a minimum, to:</p> <p>(a) The “Lists of Designated Individuals and Entities” on the Monetary Authority of Singapore website;</p> <p>(b) The “Terrorist Alert List” on the ISCA website; and</p> <p>(c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as the Accounting and Corporate Regulatory Authority.</p> | <p>Yes / No</p> | |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

| Entity | | |
|-----------------------|---|---------------|
| 4. | <p>The following details of the entity acting on behalf of the client:</p> <ul style="list-style-type: none"> - Full legal name - Former names (if any) - Trading Names (if any) - Incorporation / registration number - Registered address - Address of principal place of business (if different from registered address) <p>have been screened, as a minimum, to:</p> <p>(a) The “Lists of Designated Individuals and Entities” on the Monetary Authority of Singapore website;</p> <p>(b) The “Terrorist Alert List” on the ISCA website; and</p> <p>(c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore such as the Accounting and Corporate Regulatory Authority.</p> | Yes / No |
| 5. | Depending on risk assessment, the professional firm may perform further screening on details in (3) and (4) above against other information sources, for example, Google, the sanctions lists published by the Office of Foreign Assets Control of the US Department of the Treasury, and/or other third party screening database. | Yes / No |
| 6. | Any exception from (3), (4) and (5) above has been investigated and disposed appropriately. | Yes / No / NA |
| 7. | Documentary evidence of the screening performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No |
| Identification of PEP | | |
| 8. | Search the name (and aliases, if any) of the person acting on behalf of the client against information sources as per the professional firm’s policies and procedures, such as Google or other third party screening databases, to determine if the person is a PEP, family member of a PEP or close associate of a PEP. | Yes / No |
| 9. | Where there is a difference between the person’s declaration in Section B and results from (8) above, investigate and dispose of any exception appropriately. | Yes / No / NA |

FORM B
(PERSON ACTING ON BEHALF OF CLIENT)

| | | | |
|---|---|----------------------------|----------|
| 10. | Documentary evidence of the search performed and results, including any investigation and disposition of exceptions have been retained. | Yes / No | |
| Verification of authorisation of person acting on behalf of the client | | | |
| 11. | Verify the authorisation of the person to act on behalf of the client to appropriate documentary evidence. For example, for an external agent, this could be the company resolution, letter of appointment or power of attorney. For an officer of the company, this could be the company resolution; or relying on the professional firm's knowledge and judgement given the seniority and responsibilities of the officer in the company. | Document verified to: | _____ |
| | | Copy of document retained: | Yes / No |

FORM C
(POLITICALLY EXPOSED PERSON / PEP)

Please complete a Form C for each and every client (individual), beneficial owner and person acting on behalf of client.

All information requested in this form is required to be provided in full for client acceptance. The information declared must be true and correct. Documents to verify the information will be requested.

SECTION A: CATEGORIES OF PEP, FAMILY MEMBER OF PEP AND CLOSE ASSOCIATE OF PEP

I am a:

- PEP
 - Singapore PEP
 - Foreign PEP
 - International Organisation¹⁵ PEP
- Family member of PEP
 - Parent / Step-parent
 - Spouse
 - Child / Adopted child / Step-child
 - Sibling / Adopted sibling / Step-sibling
- Close associate of PEP (*please describe relationship with the PEP*): _____

¹⁵ International organisation means an entity established by formal political agreements between member countries that has the status of international treaties and whose existence is recognised by law in member countries. Examples of such entities include the United Nations and affiliated agencies such as the International Maritime Organisation and the International Monetary Fund; regional international organisations such as the Asian Development Bank, Association of Southeast Asian Nations Secretariat, institutions of the European Union, the Organisation for Security and Cooperation in Europe; military international organisations such as the North Atlantic Treaty Organisation; and economic organisations such as the World Trade Organisation or the Asia-Pacific Economic Cooperation Secretariat.

FORM C
(POLITICALLY EXPOSED PERSON / PEP)

SECTION B: DETAILS OF PEP

*If you are a PEP, please complete the following about yourself. If you are a family member or close associate of a PEP, please complete the following for the PEP whom you are connected to. If there is more than one PEP, please use additional **Form C**.*

| | |
|--|---------------------|
| Name of PEP: | |
| Name (and description of responsibilities if not self-explanatory from the name) of the prominent public function that the PEP is currently or formerly entrusted with ¹⁶ : | |
| Country / International organisation ¹⁷ : | |
| Period of service: | From _____ To _____ |

¹⁶ For example, Supreme Court judge, finance minister, CEO of a government organisation.

¹⁷ If a PEP of an international organisation, please name the international organisation.

FORM C
(POLITICALLY EXPOSED PERSON / PEP)

Declaration by Client or Person Acting on Behalf of Client¹⁸

I declare that the information provided in this form is true and correct. I am aware that I may be subject to prosecution and criminal sanctions under written law if I am found to have made any false statement which I know to be false or which I do not believe to be true, or if I have intentionally suppressed any material fact.

| | |
|---|--|
| Signature: | |
| Name of client / person acting on behalf of client: | |
| Position in or relationship with the client: | |
| Date: | |

¹⁸ A person appointed to act on behalf of the client may be an officer of the company who enters into the business relationship with the professional firm/professional accountant on behalf of the company. This person is usually the one who signs the engagement letter with the professional firm on behalf of the client. Alternatively, the person may be an agent (individual or entity) appointed by the client to act on his or its behalf.

FORM C
(POLITICALLY EXPOSED PERSON / PEP)

| FOR OFFICE USE | | | |
|-----------------------|---|---|--|
| 1. | The need for enhanced due diligence on the source of wealth and funds to relevant documents has been considered, as per the professional firm's policies and procedures. | Yes / No | |
| 2. | Document results based on the consideration in (1) above. | Yes, required / No, not required | Document supporting assessment and conclusion |
| 3 | <p>If enhanced due diligence on source of wealth and funds has been assessed as required, perform the due diligence as required under the professional firm's policies and procedures; and document the work performed and results.</p> <p>Note: If such as client, any beneficial owner or any person acting on behalf of the client is observed to have significant wealth, or significant amounts of money is involved and linked to those persons (e.g. transactions or formation of company involving substantial money), the professional firm should consider more carefully the need to perform enhanced due diligence on the source of wealth and funds.</p> | Yes / No / NA | Annex 3 provides an example of template which may be used |

ANNEX 1

**EXEMPTION FOR IDENTIFICATION AND VERIFICATION OF
SHAREHOLDERS AND BENEFICIAL OWNERS,
UNLESS REQUESTED BY THE PROFESSIONAL FIRM**

Unless requested by the professional firm, Form A is not required for entities that are listed below:

- (a) An entity listed on the Singapore Exchange;
- (b) An entity listed on a stock exchange outside of Singapore that is subject to:
 - (i) Regulatory disclosure requirements; and
 - (ii) Requirements relating to adequate transparency in respect of its beneficial owners (imposed through stock exchange rules, law or other enforceable means);
- (c) A majority-owned subsidiary of a company in (a) or (b);
- (d) A financial institution that is licensed, approved, registered (including a fund management company registered under paragraph 5(1)(i) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg. 10)) or regulated by the MAS but does not include:
 - (i) Holders of stored value facilities, as defined in section 2(1) of the Payment Systems (Oversight) Act (Cap. 222A); and
 - (ii) A person (other than a person referred to in (e) and (f)) who is exempted from licensing, approval or regulation by the MAS under any Act administered by the MAS, including a private trust company exempted from licensing under section 15 of the Trust Companies Act (Cap. 336) read with regulation 4 of the Trust Companies (Exemption) Regulations (Rg. 1);
- (e) A person exempted under section 23(1)(f) of the Financial Advisers Act (Cap. 110) read with regulation 27(1)(d) of the Financial Advisers Regulation (Rg. 2);
- (f) A person exempted under section 99(1)(h) of the Securities and Futures Act (Cap. 289) read with paragraph 7(1)(b) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations;
- (g) A financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF;
or
- (h) An investment vehicle where the managers are financial institutions:
 - (i) Set out in (d)-(f) above; or
 - (ii) incorporated or established outside Singapore but are subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF.

**ANNEX 1
EXEMPTION FOR IDENTIFICATION AND VERIFICATION OF
SHAREHOLDERS AND BENEFICIAL OWNERS,
UNLESS REQUESTED BY THE PROFESSIONAL FIRM**

FOR OFFICE USE

Unless the professional accountant or the professional firm has doubts about the veracity of the CDD information obtained or suspects that the client, business relations with, or transaction for the client may be connected with money laundering or terrorist financing activities, it is not necessary for the professional accountant or professional firm to identify and verify the identity of any shareholder or beneficial owner of a client if the client is an entity listed in Annex 1.

ANNEX 2

EXAMPLES OF FACTORS TO CONSIDER IN AML/CFT RISK ASSESSMENT

The following sets out examples of factors that professional accountants and professional firms should consider when performing risk assessment. These are examples of factors and are not exhaustive.

| SECTION A | | |
|---|-----------------|----|
| <i>If the response to any of the statements in Section A is "Yes", the professional firm shall <u>NOT</u> establish business relationship with the client.</i> | | |
| | Response | |
| The client is unable to provide all the required information in the relevant forms. | Yes | No |
| The required information obtained cannot be verified to independent and reliable documents. | Yes | No |
| The client, beneficial owner of the client, person acting on behalf of the client, or connected party of the client matches the details in the following lists: (a) The "Lists of Designated Individuals and Entities" on the MAS website; (b) The "Terrorist Alert List" on the ISCA website; or (c) Any other similar lists and information required of professional firms for screening purposes stipulated by relevant authorities in Singapore including the Accounting and Corporate Regulatory Authority; and and the exceptions cannot be disposed of satisfactorily. | Yes | No |
| There is suspicion of money laundering and/or terrorist financing. | Yes | No |

ANNEX 2

EXAMPLES OF FACTORS TO CONSIDER IN AML/CFT RISK ASSESSMENT

“Yes” to any of the questions in Sections B, C and D serves as indicators of higher risk factors. Where there is one or more “yes” responses, professional judgement must be exercised, with reference to the policies and procedures of the professional firm, as to the nature and extent of customer due diligence to be carried out. Risk factors should be discussed with the designated personnel as per the policies and procedures of the professional firm, such as the Money Laundering Reporting Officer (MLRO).

| SECTION B: CLIENT’S RISK FACTORS | | |
|--|-----------------|----|
| Question | Response | |
| Is the client, any of the beneficial owner of the client or person acting on behalf of the client a Politically Exposed Person (PEP), family member of a PEP or close associate of a PEP? | Yes | No |
| The professional firm has performed further screening of details of client, beneficial owner of the client, person acting on behalf of the client, or connected party of the client against other information sources, for example, Google, the sanctions lists published by the Office of Foreign Assets Control of the US Department of the Treasury, and/or other third party screening database. Are there adverse news or information arising? | Yes | No |
| Is the client in a high-risk industry ¹⁹ ? | Yes | No |
| Does the client have nominee shareholder(s) in the ownership chain where there is no legitimate rationale? | Yes | No |
| Where applicable, do the nominee shareholders represent majority ownership? | Yes | No |
| Is the client a shell company? | Yes | No |
| Does the client have unusual or complex shareholding structure (e.g. involving 3 layers or more of ownership structure, different jurisdictions, trusts), given the nature of its business? | Yes | No |
| Is the client a charitable or non-profit organisation that is NOT registered in Singapore (charities.gov.sg/charity/index.do)? | Yes | No |
| Is the client’s business cash-intensive? | Yes | No |
| Does the client frequently make unaccounted cash transactions to similar recipients? | Yes | No |

¹⁹ As determined by the firm, such as with reference to publications and guidance issued from time to time by the FATF.

ANNEX 2

EXAMPLES OF FACTORS TO CONSIDER IN AML/CFT RISK ASSESSMENT

| | | |
|---|-----|----|
| Are the client's company accounts NOT updated? | Yes | No |
| Does the client's shareholders and/or directors frequently change, and the changes are unaccounted for? | Yes | No |

| SECTION C: COUNTRY / TERRORITY RISK FACTORS | | |
|--|-----------------|----|
| Question | Response | |
| <p>Is the client, beneficial owner of the client or person acting on behalf of the client from or based in a country or jurisdiction in relation to which the FATF has called for countermeasures²⁰?</p> <p>The following would be applicable: nationality, country of incorporation / registration, residential address, registered address, address of principal place of business.</p> | Yes | No |
| <p>Is the client, beneficial owner of the client or person acting on behalf of the client from or based in a country or jurisdiction known to have inadequate AML/CFT measures²¹?</p> <p>The following would be applicable: nationality, country of incorporation / registration, residential address, registered address, address of principal place of business.</p> | Yes | No |
| <p>Does the client, beneficial owner or person acting on behalf of the client have dealings in high risk jurisdictions²²?</p> | Yes | No |

| SECTION D: SERVICES / TRANSACTIONS RISK FACTORS | | |
|---|-----------------|----|
| Question | Response | |
| <p>Is the business relationship with the client established through online, postal or telephone, where non face-to-face approach is used?</p> | Yes | No |
| <p>Has the client given any instruction to perform a transaction (which may include cash) anonymously?</p> | Yes | No |

²⁰ Refer to the FATF website for list of jurisdictions which the FATF has called for countermeasures.

²¹ This can be determined by the professional firm, those notified and required of the firm by relevant authorities, or those identified by the FATF.

²² Refer to the FATF list of high-risk and non-cooperative jurisdictions to determine which countries are high-risk jurisdictions: <http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/>

ANNEX 2

EXAMPLES OF FACTORS TO CONSIDER IN AML/CFT RISK ASSESSMENT

| | | |
|--|-----|----|
| Has the client transferred any funds without the provision of underlying services or transactions? | Yes | No |
| Are there unusual patterns of transactions that have no apparent economic purpose or cash payments that are large in amount, in which disbursement would have been normally made by other modes of payment (such as cheque, bank drafts etc.)? | Yes | No |
| Are there unaccounted payments received from unknown or un-associated third parties for services and/or transactions provided by the client? | Yes | No |
| Is there instruction from the client to incorporate shell companies with nominee shareholder(s) and/or director(s)? | Yes | No |
| Does the client set-up or purchase companies or business entities that have no obvious commercial purpose? This would include: <ul style="list-style-type: none"> • Multi-layer, multi-country and complex group structures. • Setting up entities in Singapore where there is no obvious commercial purpose, or any other personal or economic connection to the client. | Yes | No |
| Is there any divergence in the type, volume or frequency of services and/or transactions expected in the course of the business relationship with the client? | Yes | No |

SECTION E: CLIENT RISK RATING

- Low – Simplified CDD
- Normal – Normal CDD
- High – Enhanced CDD

Document reasons for client risk rating:

ANNEX 2

EXAMPLES OF FACTORS TO CONSIDER IN AML/CFT RISK ASSESSMENT

| | |
|----------------------------------|---------------|
| SECTION F: RECOMMENDATION | |
| <input type="checkbox"/> | Accept client |
| <input type="checkbox"/> | Reject client |

| | |
|---------------------|--|
| Assessed by: | |
| Signature: | |
| Name: | |
| Position: | |
| Date: | |
| Approved by: | |
| Signature: | |
| Name: | |
| Position: | |
| Date: | |

ANNEX 3

EXAMPLE OF ENHANCED CDD RELATING TO SOURCE OF WEALTH AND FUNDS

ANNEX 3: EXAMPLE OF ENHANCED CDD RELATING TO SOURCE OF WEALTH AND FUNDS²³

| ADDITIONAL INFORMATION | | | | | | | | | |
|--|---|--|---------|--|--|--|--|--|--|
| Current estimated wealth (i.e. total assets): | S\$ | | | | | | | | |
| Sources of wealth (how you acquired the wealth) ²⁴ : <i>Indicate each source of wealth (including past sources) which contributed to your wealth (e.g. occupation, investments, inheritance, borrowings, etc); and estimated amounts generated from each source.</i> | <table border="1"> <thead> <tr> <th>Sources of Wealth</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td></td> <td>S\$ _____, of which S\$ _____ or _____ % is PEP-related.</td> </tr> <tr> <td></td> <td>S\$ _____, of which S\$ _____ or _____ % is PEP-related.</td> </tr> <tr> <td></td> <td>S\$ _____, of which S\$ _____ or _____ % is PEP-related.</td> </tr> </tbody> </table> | Sources of Wealth | Details | | S\$ _____, of which S\$ _____ or _____ % is PEP-related. | | S\$ _____, of which S\$ _____ or _____ % is PEP-related. | | S\$ _____, of which S\$ _____ or _____ % is PEP-related. |
| | Sources of Wealth | Details | | | | | | | |
| | | S\$ _____, of which S\$ _____ or _____ % is PEP-related. | | | | | | | |
| | | S\$ _____, of which S\$ _____ or _____ % is PEP-related. | | | | | | | |
| | S\$ _____, of which S\$ _____ or _____ % is PEP-related. | | | | | | | | |
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| | | | | | | | | | |

²³ This form applies to the following individuals where the professional firm determines that enhanced customer due diligence is required:

- (a) Client (individual);
- (b) Beneficial owner of a company;
- (c) Where no individual can be identified as beneficial owner, the person having executive authority in a company; and
- (d) Any other individual the professional firm determines to be necessary.

Examples of situations where enhanced customer due diligence may be required include the above individuals identified as:

- (a) A foreign PEP, or his family members and close associates.
- (b) A high risk domestic PEP, or his family members and close associates.
- (c) A high risk international organization PEP, or his family members and close associates.
- (d) A high risk individual.

²⁴ The individual's wealth refers to his total assets. The source of wealth generally refers to how the individual has acquired the declared wealth (i.e. the origins). Therefore, the source of wealth information provided should be sufficiently detailed on how that wealth is acquired, indicating each source (e.g. occupation, inheritance), and details of estimated amounts generated from each of these sources of wealth, to enable one to explain or justify the individual's declared estimated wealth.

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| | | |
|---|--|---|
| | | <p>S\$ _____, of which S\$ _____ or _____ % is PEP-related.</p> |
| | | <p>S\$ _____, of which S\$ _____ or _____ % is PEP-related.</p> |
| <p>Source of funds²⁵:</p> | | |
| <p>Any other information requested by the professional firm as necessary:</p> | | |

²⁵ Source of funds refers to the origin of the particular funds or other assets which are the subject of the establishment of business relations (e.g. the amounts for capital injection purposes or amounts deposited for opening of bank accounts as part of the business relations).

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| FOR OFFICE USE | | | |
|-----------------------|---|----------------------------|----------|
| 1. | Verify the source of wealth and source of funds to relevant documents as per the professional firm's policies ²⁶ . | Document verified to: | _____ |
| | | Copy of document retained: | Yes / No |

²⁶ Examples of independent verification measures include citing public information sources (e.g. company websites, corporate registration websites, journals and media reports) to verify net worth as well as obtaining documentary evidence, such as bank statements, confirmation from third party professionals (e.g. tax advisors), and financial statements or management accounts of operating companies. Professional firms should also assess the authenticity and reliability of the documents provided by the clients. More evidentiary verification options are typically required for higher-risk clients. Aside from the common verification measures such as citing public information sources, professional firms may commission independent investigations to perform background checks on higher-risk PEPs, obtain financial statements of the business(es) where the source of wealth/funds is derived, and perform site visits.