|  |  |  |
| --- | --- | --- |
| **Entity Information** | | |
| Full name of entity |  | |
| Trading name |  | |
| Country of incorporation |  | |
| Date of Incorporation (mm-dd-yyyy) | Click or tap to enter a date. | |
| Incorporation/ Registration number |  | |
| Date of expiry of the incorporation document (mm-dd-yyyy) | Click or tap to enter a date. | |
| Registered address |  | |
| Mailing address (if different from above) |  | |
| Type of entity (Business segment) | Choose an item. |  |

**TERRAPAY COMPLIANCE**

**DUE DILIGENCE - PERIODIC REVIEW FORM**

|  |  |  |
| --- | --- | --- |
| **Nature of business & Customer Base** | | |
| Company website |  | |
| Nature of business | Choose an item. | |
| NAICS code (please provide) |  | |
| Has the business changed from the previous review | Yes | No |
| If yes, List the business that has been introduced since the last review |  | |
| No. of Branches/ Subsidiaries/ Affiliates |  | |
| No. of years in business |  | |
| Describe the nature of your customers with the percentage breakdown of services provided | **Business segment** | **Percentage** |
| Bank |  |
| Money service business |  |
| Own retail network |  |
| High net worth individuals |  |
| Casinos, real estate agents, dealers in precious metals and stones, lawyers, notaries, other independent legal professionals and accountants, Trusts etc. |  |
| Virtual currency |  |
| Other (please specify) |  |
| Do you have any operations or customers who are based in countries classified by FATF as high risk? | Yes | No |
| Do you have any customers who are Money Service Businesses which are not licensed or authorized by a regulatory or governmental body? | Yes | No |
| Products & Services provided | Cross Border Remittances |  |
| Stored Value Instruments |  |
| Virtual /Digital Currencies |  |
| Bank |  |
| M-Wallet Service Provider |  |
| NGO/ charity |  |
| Travel |  |
| Social Media |  |
| Ecommerce |  |
| Technology Service Provider |  |
| Others (please Specify) |  |

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| --- | --- | --- |
| **Licensing** | | |
| Do you have a regulatory license to conduct the financial activity? | Yes | No |
| Name of the governing/ regulatory authority |  | |
| Regulatory license number |  | |
| Date of issue | Click or tap to enter a date. | |
| Date of expiry of the license | Click or tap to enter a date. | |
| List the countries where you hold your own license |  | |
| Do you operate outside your jurisdiction of formation / licensing? | Yes | No |
| If yes, please list the countries that you operate in |  | |
| How do you operate in the jurisdiction where you don't have a license? Kindly explain |  | |
| Please provide details of the agent/ financial institution you are partnered with to conduct the financial activities - Agent name, regulatory authority |  | |

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| --- | --- | --- |
| **Ownership and Senior Management Details** | | |
| Has the shareholding structure changed since the last review? If yes, please provide relevant documentation to illustrate the change dated within a year | Yes | No |
| List the Ultimate Beneficial Owners (UBO) who own 10% and above in the onboarding entity | **1.** Full Name............................................................................................................................................................................... Nationality: ................................................................................................................................................................................  ID Type: Passport Driver’s License  Others ........................................................................................................................................................................................ ID No……………………………………………….............................................................................................................................. If entity, Country of Registration & Registration No:  ........................................................................................................................................................................................................ Percentage owned: ................................................................................................................................................................  **2.** Full Name............................................................................................................................................................................... Nationality: ................................................................................................................................................................................  ID Type: Passport Driver’s License  Others ........................................................................................................................................................................................ ID No……………………………………………….............................................................................................................................. If entity, Country of Registration & Registration No:  ........................................................................................................................................................................................................ Percentage owned: ................................................................................................................................................................  **3.** Full Name............................................................................................................................................................................... Nationality: ................................................................................................................................................................................  ID Type: Passport Driver’s License  Others ........................................................................................................................................................................................ ID No……………………………………………….............................................................................................................................. If entity, Country of Registration & Registration No:  ........................................................................................................................................................................................................ Percentage owned: ................................................................................................................................................................ | |
| Are there any PEP identified in the shareholding structure?  If yes, please provide the details | Yes | No |
| **1.** Full Name.................................................................................................................................................................................... Percentage of control….............................................................................................................................................................. Affiliations........................................................................................................................................................................................  **2.** Full Name.................................................................................................................................................................................... Percentage of control….............................................................................................................................................................. Affiliations........................................................................................................................................................................................  **3.** Full Name.................................................................................................................................................................................... Percentage of control….............................................................................................................................................................. Affiliations........................................................................................................................................................................................ | |
| Publicly Traded (25% of shares publicly traded). If yes, please indicate the exchange and ticker symbol | Yes | No |
|  | |
| Does the shareholding structure include the issuance of Bearer shares? If yes, please list the details and percentage | Yes | No |
|  | |
| Has there been change in the list of Board of Directors since the last review?  If yes, then please provide the latest list dated with a year | Yes | No |

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| **General AML Policies, Practices and Procedures** | | |
| Do you abide by the regulations on prevention of Money Laundering and Terrorist Financing in the country you are registered and licensed? | Yes | No |
| Is your institution subject to inspection by a regulatory authority | Yes | No |
| Do you have an external auditor or third party conducting that assesses AML policies and practices on a regular basis?   If yes, please provide the date of audit and a copy of the most recent report. | Yes | No |
|  | |
| Does your institution have internal audit function? | Yes | No |
| Is the AML compliance program approved by your Institution’s board or a senior committee? If yes, please provide the latest board approved AML policy document | Yes | No |
| Does your Institution have a policy prohibiting accounts/relationships with shell banks? | Yes | No |
| Does your Institution have policies covering relationships with Politically Exposed Persons (PEPs), their family and close associates? | Yes | No |
| Does your Institution have record retention procedures that comply with applicable law?  What is the retention period? | Yes | No |
|  | |
| Has your Institution ever had any regulatory or criminal enforcement actions resulting from violations of anti-money laundering laws or regulations?   If yes, please detail. | Yes | No |
|  | |
| Does your institution have a designated compliance officer?   If yes, then please provide the details of your current officer | Yes | No |
| Officer name |  |
| Designation |  |
| Full address |  |
| Email address Phone/ Fax no. |  |

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| **Know Your Customer, Due Diligence and Enhanced Due Diligence** | | |
| Is your know your customer/ client procedures up to date with the latest changes in the regulations | Yes | No |
| Does your institution conduct ongoing due diligence on your customer? | Yes | No |
| Does your institution conduct business with the sanctioned countries? If yes, please explain | Yes | No |
|  | |
| Provide the list of restricted/ prohibited countries in accordance with your AML policy |  | |
| Provide the list of restricted/ prohibited industries in accordance with your AML policy |  | |
| Confirm that you systematically screen both sender and receiver information prior to transacting with TerraPay, on a per transaction basis against international sanctions lists | Yes | No |

|  |  |  |
| --- | --- | --- |
| **Agents** | | |
| Does your Institution appoint agents? | Yes | No |
| If yes, explain the due diligence process conducted on the agents |  | |
| Please provide the latest Agent onboarding and oversight manual. | **Year last updated** | Click or tap to enter a date. |

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| **Risk Assessment** | | |
| Does your Institution have a risk-based assessment of its customer base and their transactions?  If No, please provide detail | Yes | No |
|  | |
| Does your Institution regularly review and update the risk assessment matrix to make sure the latest risks are included in the assessment | Yes | No |

|  |  |  |
| --- | --- | --- |
| **AML Training** | | |
| Does your Institution conduct annual AML training to all employees especially the compliance department? | Yes | No |
| Does your Institution communicate new AML related laws or changes to existing AML related policies or practices to relevant employees? | Yes | No |

|  |  |  |
| --- | --- | --- |
| **TerraPay Services** | | |
| Products and services availed from TerraPay | Cross border remittances |  |
| Payments |  |
| Acquiring |  |
| Acquiring led remittance |  |
| Issuance |  |
| Request to pay |  |
| Card to account |  |
| Other (please specify) |  |
| Service type | Send | Receive |
| Please list the send/ source countries/ country of origination of the transactions |  | |
| Please list the destination countries |  | |

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| --- | --- | --- |
| **Client Contacts** | | |
| Business contact |  |  |
| Business contact number |  |  |
| Business email |  |  |
| Compliance contact |  |  |
| Compliance contact number |  |  |
| Compliance email address |  |  |

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| --- | --- | --- |
| **Declaration** | | |
| Has any of the owners, directors, and/or officers or their current / previous business been declared unfit by any Regulatory Authority to perform Money Transfer Service in the last five (5) years?  If yes, attach a detailed explanation | Yes | No |
|  | |
| Has any of the owners, directors, and/or officers or their current or past business/es been suspended or terminated by a money transfer principal and/or regulator within the past 5 years?   If yes, attach a detailed explanation | Yes | No |
|  | |
| Has any of the owners, directors, and/or officers or their current / previous business been identified of any adverse media.  If yes, attach a detailed explanation | Yes | No |
|  | |
| Do you currently have any unpaid outstanding from any financial institutions or related agency that is in arrears for more than six months? | Yes | No |
| Do you consent to sharing the entity details/ documents when there is a regulatory examination/ audit, or an audit conducted by an independent auditor? | Yes | No |
| Is your company PCI DSS certified? If yes, please provide the certification | Yes | No |
| Is your company ISO 27001 certified? If yes, please provide the certification | Yes | No |
| Is your company SOC 2 certified? If yes, please provide the certification | Yes | No |

**Document Requirement Checklist**

|  |  |  |
| --- | --- | --- |
| Memorandum of Association or Articles of Incorporation or equivalent | Yes | No |
| Certificate of Incorporation copy (Certified True Copy) | Yes | No |
| Regulatory license copy (Certified True Copy[1]) | Yes | No |
| Organizational Chart (stamped and dated) | Yes | No |
| List of ultimate beneficial owners (UBOs) (stamped and dated) | Yes | No |
| ID Copies of shareholders (Certified True Copy) | Yes | No |
| List of Board of Directors | Yes | No |
| ID Copies of the Board of Directors (Certified True Copy) | Yes | No |
| List of Authorized Signatories, approved by the Board of directors | Yes | No |
| Current AML/CTF Policies and Programs duly approved by the Board of Directors | Yes | No |
| CCO/MLRO/ Compliance officer profile and ID copy | Yes | No |
| Latest AML Audit Report | Yes | No |
| Latest Utility Bill of the entity | Yes | No |
| Latest Audited Financial Statement (Last 3 Years) | Yes | No |
| PCI DSS certification | Yes | No |
| ISO 27001 certification | Yes | No |
| SOC 2 certification | Yes | No |

Copies of documentation can be certified by a suitable person, such as a lawyer, notary, actuary, an accountant, or any other person holding a recognized professional qualification, director or secretary of the regulated financial institution, a member of the judiciary or a senior civil servant. The certifier must sign the copy document and clearly indicate his/her name, address, and position/capacity on it together with contact details to aid tracing of the certifier.

**Confirmation of Reliance:**

The undersigned confirms, for and on behalf of the reporting firm named above, that the data provided herein are a complete and accurate representation of my institution’s AML/CTF Policies, Practices and Procedures, and are provided with the capacity and intention that TerraPay may rely thereupon.

The undersigned further consents, for an on behalf of the reporting firm named above, that TerraPay and its affiliates may verify, receive, exchange, and obtain business and/or personal credit and other information of Company or any of its principals as part of this due-diligence process or at any time thereafter in connection with the ongoing application evaluation process by TerraPay, and that TerraPay shall in no event be responsible for any losses or damages resulting from said verification, receipt, exchange, or obtaining business and/or personal credit information.

The undersigned also confirm that I am authorized to complete this questionnaire on behalf of my institution.

**Name of the Authorized Signatory / Duly Appointed MLRO / CCO**: ..................................................................................................................................................................................................................................................................................

**Designation**: .........................................................................................................................................................................................................................................................

**Date**: Click or tap to enter a date.

**Signature**: .............................................................................................................................................................................................................................................................