

4.7.2 An AML/CTF program must include appropriate risk-based systems and controls that are designed to enable the reporting entity to be reasonably satisfied, where a customer notifies the reporting entity that it is a registered co-operative, that:

(1) the co-operative exists; and

(2) the names of the chairman, secretary or equivalent officer in each case of the co-operative have been provided.

*Collection and verification of information*