

identification procedure with respect to individuals set out in an AML/CTF program; and

- (5) the full name and residential address of each partner in the partnership except where the regulated status of the partnership is confirmed through reference to the current membership directory of the relevant professional association.

4.5.4 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether, in addition to the information referred to in paragraph 4.5.3, any other KYC information will be collected in respect of a partnership.

4.5.5 An AML/CTF program must include a procedure for the reporting entity to verify at a minimum:

- (1) the full name of the partnership from the partnership agreement, certified copy or certified extract of the partnership agreement, reliable and independent documents relating to the partnership or reliable and independent electronic data; and
- (2) information about one of the partners in accordance with the applicable customer identification procedure with respect to individuals set out in an AML/CTF program.

4.5.6 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether, and to what extent, in addition to the KYC information referred to in paragraph 4.5.5, any other KYC information collected in respect of the partnership should be verified.

Methods of verification

4.5.7 Subject to paragraph 4.5.8, an AML/CTF program must require that the verification of information about a partnership be based on:

- (1) a partnership agreement, certified copy or certified extract of a partnership agreement;
- (2) a certified copy or certified extract of minutes of a partnership meeting;
- (3) reliable and independent documents relating to the partnership;
- (4) reliable and independent electronic data; or
- (5) a combination of (1) to (4) above.