

- (2) the information to be verified is not otherwise reasonably available from the sources described in paragraph 4.7.7.

Responding to discrepancies

- 4.7.9 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to respond to any discrepancy that arises in the course of verifying information about a registered co-operative so that the reporting entity can determine whether it is reasonably satisfied about the matters referred to in subparagraphs 4.7.2(1) and (2).

Part 4.8 Applicable customer identification procedure with respect to government bodies

- 4.8.1 In so far as a reporting entity has any customer who is a government body an AML/CTF program must comply with the requirements specified in Part 4.8 and (in so far as they are applicable) Parts 4.9 and 4.10.

- 4.8.2 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 government body, that:

- (1) the government body exists; and
- (2) in the case of certain kinds of government bodies – information about the beneficial owners of the government body has been provided, where sought by the reporting entity.

Collection and verification of information

- 4.8.3 An AML/CTF program must include a procedure for the reporting entity to collect, at a minimum, the following KYC information about a government body:

- (1) the full name of the government body;
- (2) the full address of the government body's principal place of operations;
- (3) whether the government body is an entity or emanation, or is established under legislation, of the Commonwealth; and
- (4) whether the government body is an entity or emanation, or is established under legislation, of a State, Territory, or a foreign country and the name of that State, Territory or country.

- 4.8.4 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether, in addition to the KYC