
Responding to discrepancies

- 4.6.9 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 an association so that the reporting entity can determine whether it is reasonably satisfied about the matters referred to in subparagraphs 4.6.2(1) and (2).

Part 4.7 Applicable customer identification procedure with respect to registered co-operatives

- 4.7.1 In so far as a reporting entity has any customer who is a registered co-operative, an AML/CTF program must comply with the requirements specified in Part 4.7 of these Rules.
- 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.