

(e) paragraph 4.12.1 need not be applied.

*Note: The terms ‘foreign company’, ‘listed public company’ and ‘foreign listed public company’ are defined in Chapter 1 of the AML/CTF Rules.*

4.12.3 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 4.12.1 above, any other information will be collected and verified about any beneficial owner.

*Note: Reporting entities should consider the requirements in the Privacy Act 1988 relating to the collection and handling of information about beneficial owners.*

*Verification*