

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.