

an AML/CTF program is taken to comply with the requirements of paragraphs 4.3.5, 4.3.6 and 4.3.7 of these Rules in so far as those customers are concerned.

Simplified Company Verification Procedure

The reporting entity must confirm that the company is:

- (1) a domestic listed public company;
- (2) a majority owned subsidiary of a domestic listed public company; or
- (3) licensed and subject to the regulatory oversight of a Commonwealth, State or Territory statutory regulator in relation to its activities as a company;

by obtaining one or a combination of the following:

- (4) a search of the relevant domestic stock exchange;
- (5) a public document issued by the relevant company;
- (6) a search of the relevant ASIC database;
- (7) a search of the licence or other records of the relevant regulator.

- 4.3.9 (1) An AML/CTF program may include appropriate risk-based systems and controls for the reporting entity to determine whether and in what manner to verify the existence of a foreign company by confirming that the foreign company is a foreign listed public company.
- (2) If an AML/CTF program includes systems and controls of that kind, the AML/CTF program must include a requirement that, in determining whether and in what manner to verify the existence of a foreign listed public company in accordance with those systems and controls, the reporting entity must have regard to ML/TF risk relevant to the provision of the designated service, including the location of the foreign stock or equivalent exchange (if any).
- (3) If an AML/CTF program includes systems and controls of that kind, an AML/CTF program is taken to comply with the requirements of paragraphs 4.3.5, 4.3.6 and 4.3.7 of these Rules in so far as those customers are concerned.

Methods of verification

- 4.3.10 Subject to paragraph 4.3.11, an AML/CTF program must require that the verification of information about a company be based as far as possible on:
- (1) reliable and independent documentation;
 - (2) reliable and independent electronic data; or