

information referred to in paragraph 4.8.3 above, any other KYC information will be collected in respect of a government body.

- 4.8.5 An AML/CTF program must include a procedure for the reporting entity to verify the information collected under paragraph 4.8.3 from reliable and independent documentation, reliable and independent electronic data or a combination of both.
- 4.8.6 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether, in addition to carrying out the procedure described in paragraph 4.8.5, any KYC information collected under paragraph 4.8.4 should be verified.

*Beneficial ownership in respect of foreign government entities*

- 4.8.7 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether to collect any KYC information about the ownership or control of a government body that is an entity or emanation, or is established under legislation, of a foreign country.
- 4.8.8 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine whether to verify any KYC information collected pursuant to a procedure of the kind described in paragraph 4.8.7 from reliable and independent documentation, reliable and independent electronic data or a combination of both.

*Responding to discrepancies*

- 4.8.9 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 government body so that the reporting entity can determine whether it is reasonably satisfied about the matters referred to in subparagraphs 4.8.2(1) and (2).

## **Part 4.9 Verification from documentation**

*Verification with respect to individuals*

- 4.9.1 In so far as an AML/CTF program provides for the verification of KYC information about an individual by means of reliable and independent documentation, an AML/CTF program must comply with the requirements specified in paragraphs 4.9.2 and 4.9.3.
- 4.9.2 An AML/CTF program must require that the reporting entity be satisfied that any document from which the reporting entity verifies KYC information about an individual has not expired (other than in the case of a passport issued by the Commonwealth that expired within the preceding two years).