

- 4.4.7 In determining whether, and what, additional information will be collected and/or verified in respect of a trust pursuant to paragraphs 4.4.4 and/or 4.4.6, the reporting entity must have regard to ML/TF risk relevant to the provision of the designated service.
- 4.4.8 If an AML/CTF program includes the simplified trustee verification procedure described below with respect to a trust that is:
- (1) a managed investment scheme registered by ASIC;
  - (2) a managed investment scheme that is not registered by ASIC and that:
    - (a) only has wholesale clients; and