

---

designated service has been provided. If it is determined that the customer or beneficial owner is a politically exposed person, the reporting entity must carry out the applicable steps in this Part.

4.13.2 An AML/CTF program must include appropriate risk-management systems for the reporting entity to undertake each of the following steps for domestic politically exposed persons and international organisation politically exposed persons:

- (1) in the case of a beneficial owner, comply with the identification requirements specified in paragraphs 4.2.3 to 4.2.9 of these Rules as if the politically exposed person was the customer; and
- (2) determine whether the person is of high ML/TF risk; and