

- (6) whether, and how, to confirm information about a customer by independently initiating contact with the customer.

Part 4.10 Verification from reliable and independent electronic data

- 4.10.1 In so far as an AML/CTF program provides for the verification of KYC information collected about a customer by means of reliable and independent electronic data, an AML/CTF program must comply with the requirements specified in paragraph 4.10.2.
- 4.10.2 An AML/CTF program must include appropriate risk-based systems and controls for the reporting entity to determine:
- (1) whether the electronic data is reliable and independent, taking into account the following factors:
 - (a) the accuracy of the data;
 - (b) how secure the data is;
 - (c) how the data is kept up-to-date;
 - (d) how comprehensive the data is (for example, by reference to the range of persons included in the data and the period over which the data has been collected);
 - (e) whether the data has been verified from a reliable and independent source;
 - (f) whether the data is maintained by a government body or pursuant to legislation; and
 - (g) whether the electronic data can be additionally authenticated; and
 - (2) what reliable and independent electronic data the reporting entity will use for the purpose of verification;
 - (3) the reporting entity's pre-defined tolerance levels for matches and errors; and