

4.12.1 An AML/CTF program must include appropriate systems and controls for the reporting entity to determine the beneficial owner of each customer and carry out the following, either before the provision of a designated service to the customer or as soon as practicable after the designated service has been provided:

- (1) collect, (including from the customer, where applicable) and take reasonable measures to verify:
  - (a) each beneficial owner's full name, and
  - (b) the beneficial owner's date of birth; or
  - (c) the beneficial owner's full residential address.