

# **Customer Due-Diligence Manual**

## **Customer Due-Diligence**

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## 1. Introduction and Purpose

This customer due-diligence document is to be used for the purpose of ensuring that the firm meets its KYC obligations when onboarding customers and that there are no gaps between the information disclosed by the customer and the supporting documentation provided by the customer.

This document may be amended from time to time, as appropriate.

## 2. Country Categorization Based on Risk

Each jurisdiction in the world is risk weighted and divided into three risk levels:

### i. Low Risk Countries

Argentina
Aruba
Australia
Austria
Bahrain
Belgium
Brazil
Canada*
China
Curacao
Denmark
Finland
France
Germany
Greece
Hong Kong*
Iceland
India
Ireland
Italy
Japan*
Kuwait
Luxembourg
Malaysia
Mexico
Netherlands
New Zealand
Norway
Oman

Portugal
Qatar
Russian Federation
Saint Maarten
Saudi Arabia
Singapore*
South Africa
South Korea*
Spain
Sweden
Switzerland
Turkey
United Arab Emirates
United Kingdom
United States*

*\*Even though these countries are categorized as low-risk countries, ADSS may only offer certain products or services to specific client classifications for residents of these countries. Please refer to Section iv. Barred Countries Due to Host State Legislation.*

## ii. High Risk Countries

All countries which are listed below are classified high risk and require enhanced due-diligence to be performed. You must follow the guidance described in the 'Enhanced Due-Diligence' section of this document.

Afghanistan
Albania
Algeria
Angola
Armenia
Azerbaijan
Bangladesh
Burundi
Cambodia
Chad
Cote d'Ivoire (Ivory Coast)
Democratic Republic of the Congo
Equatorial Guinea
Ethiopia
Guinea
Guinea-Bissau
Haiti
Indonesia

Iraq
Lao PDR
Laos
Kenya
Kyrgyzstan
Namibia
Nicaragua
Niger
Nigeria
Sierra Leone
Slovak Republic
Slovenia
Somalia
Swaziland
Tajikistan
Tanzania
Turkmenistan
Uzbekistan
Venezuela
Zambia

### iii. Barred Countries Due to Sanctions

ADSS **cannot** open or hold accounts for individuals or non-personal entities residing in the countries listed below.

Belarus
Burma/Myanmar
Cuba
Iran
Israel
Libya
North Korea
Sudan
Syria
Yemen
Zimbabwe

\*Note:

1. Applications for individuals or non-personal entities from any of the above barred countries will be accepted provided they are residing outside of the barred country (with the exception of Israel). These clients are classified as high risk and require enhanced due-diligence to be performed. You must follow the guidance described in the 'Enhanced Due-Diligence' section of this document.

#### **iv. Barred Countries Due to Regulatory Restrictions**

The legislation of the following countries prohibits ADSS from offering accounts to their residents\*.



Canada  
Hong Kong  
Japan  
Singapore  
South Korea  
United States of America

#### **\*Notes:**

1. Applications for individuals or non-personal entities from any of the above barred countries will be accepted provided they are residing outside of the barred country (\*with the exception of Israel). These clients are classified high risk due to the regulatory restrictions which are applicable to residents of these countries. These clients will require enhanced due-diligence to be performed. You must follow the guidance described in the 'Enhanced Due-Diligence' section of this document.
2. Applications for individuals or non-personal entities from Canada, Japan, Singapore, South Korea and the United States of America which qualify as an Accredited Investor or Eligible Contract Participant will be accepted.
3. Applications for individuals or non-personal entities from Hong Kong to trade over-the-counter precious metals and contract for difference will be accepted. These clients may not trade in over-the-counter foreign exchange.

#### **3. Assessing an Account Application**

All the required fields on the customer account application must be completed by the customer, if a required field is left incomplete, the account application should be returned to the customer to be completed. Any fields which are marked as optional may be left blank by the customer. All customers must provide a physical residential address on the account application; customers may provide a P.O. Box or other mailing address in addition to the physical residential address.

Both the account application and the Margin Terms of Business must be signed and dated by the customer(s) prior to account opening.

#### **4. Required Documentation for Private Individuals**

This section explains the customer due diligence measures for processing account applications for private individuals. All individuals must provide a minimum of one of each of the following:

- Proof of identity
- Proof of residence

## v. Identity Verification Documents

All photo identity documents must be government issued and valid at the time of account opening (within the issue and expiry dates), have a unique id number and include the customer's full name, nationality and date of birth. Note that all proof of identity documents must be certified. Please refer to the Certification section.

Generally, we can accept the following government issued documents as proof of identity:

- Passport
- National ID card
- Driving license
- Residence permit card

## vi. Considerations for Identity Verification Documents

### a) Extended Passports

If the customer is providing an extended passport as proof of identity, ADSS require a copy of both the passport page and extension page - both pages must be fully certified.



### b) Handwritten ID Documents

Please note that hand written passports and driving licenses can only be used to verify a customer's identity and cannot be used to verify their address.

### c) ID Documents Containing a Year of Birth Only

Where a government issued ID document only contains the year of birth, they will be considered on a case by case basis depending on the other documentation received. These will require to be signed off by the Account Opening Manager.

### d) Old Photographs on ID Documents

Where a government issued ID document is received that reflects a younger version of the individual, this will be accepted as a proof of ID (assuming the usual standards for ID verification are also met), provided that the picture is not of someone who is visibly under age.

## **vii. Address Verification Documents**

All address documents must be dated within the last six months of the date of the account application or additional account request\*, contain the customer's name and current address and the document must be of good quality.

If a customer is unable to provide an address verification document for their physical residential address, the customer may provide an address verification document for their mailing address (ie. a P.O. Box). However, if the mailing address country differs from the country which the customer's passport was issued, the customer must provide a valid residency visa or government issued identification document confirming their residency in that country.

Generally, we can accept the following government issued documents as proof of residence:

- Any government issued photo ID which confirms the customer's address (passport, national ID card, driving license or residence permit card)
- Bank statement
- Credit card statement
- Mortgage statements
- Utility bill (gas, water, electric or land line telephone only)
- Internet service provider bill
- Cable/Sky TV Bills
- Mobile phone bills
- ID document (which shows current residential address)
- Tenancy agreement (within 12 months)
- Electronically generated utility bills (utility bills which are generated online)
- Bank letter on the bank's letterhead containing the following information:
  - Customer's name;
  - Customer's full residential address;
  - Issue date; and
  - Name, position and signature of the person that is issuing the letter.

*In order to accept a bank letter from any jurisdiction, we must verify the authority of the person issuing the bank letter and show evidence of this in the customer's record. For example, if the person was verified by calling the bank, then a note indicating the date, time, telephone number used and the extension must be stored in the customer's record.*

- Online Bank Statements and Credit Card Statements
  - Bank/Credit card statements which have been downloaded from the internet may be accepted as proof of address. If the customer resides in a high risk country and chooses the option of providing a certified proof of address, they will need to print off a copy of the online statement and take it into their local bank to have it certified. No one other than the issuing body is able to certify online bank statements. We must then be able to independently verify the bank official by telephone or internet.
- Bank books
  - The document must include the customer's full name, address and a transaction which took place within the last six months. An example of a bank book is included below.



- Employment Letters on the employer's letterhead containing the following information:
  - Customer's name;
  - Customer's full residential address;
  - Dates of employment;
  - Customer's position with the firm;
  - Method which the employer used to verify the customer's address; and
  - Name, position and signature of the person that is issuing the letter.
- Notary Letters may be accepted, provided that they meet the following requirements:
  - Must be from a Notary Public and confirm the name and address of the customer. It cannot be a self-certification from the customer that has been stamped by a Notary;
  - Must also confirm the notary has undertaken appropriate due diligence that meets the local regulatory requirements for verification of an individual's private residence; and
  - Must be of good quality and must contain an official stamp/seal, be on headed paper and dated within the last six months.
  - Poor quality or word documents which may be easily manipulated/alterd will not be accepted. Common sense must be used when reviewing.
  - The authority of the Notary must be independently verified; this is applicable to all jurisdictions.

*The below sample Notary Letter may be provided to customers as guidance:*

*I, the undersigned (lawyer name), registered under registration number ( ), hereby acknowledge and confirm that (customer name), holder of passport no or driver's license number or I.D. card number ( ), is currently residing at the below address:*

*Customer's address:*

*Lawyer's Name:*

*Lawyer's signature:*

*Lawyer's stamp/seal*

*Date:*

**\*Note:**

*Notary Letters can also be used to confirm a customer's full name or correct name/address if their proof of address document has spelling errors or if their surname is not mentioned on it.*

- Document issued by the police provided it meets the general requirements for address verification
- Document issued by a government department, agency or a court (to be accepted on a case by case basis to be signed off by the Account Opening Manager)
- Document issued by other public sector bodies or local authorities (to be accepted on a case by case basis to be signed off by the Account Opening Manager)
- Document issued by regulating firms in the financial services sector (to be accepted on a case by case basis to be signed off by the Account Opening Manager)
- Document issued by other firms subject to the firm's Anti-Money Laundering Program or equivalent legislation (case by case basis to be signed off by the Account Opening Manager)

## viii. Examples of Unique Address Verification Documents

### a) Bank Books

Bank books must include the customer's full name, address and a transaction which took place within the last six months.

क्या आपके पास एटीएम कार्ड है? यदि नहीं, कृपया शाखा में सम्पर्क कर प्राप्त करें।  
Do you have an ATM card? If not, please contact and obtain from branch

**Our Loan Products to meet your requirements**

- Cent Swabhimaan (Reverse Mortgage Scheme for Senior Citizens)
- Cent Vidyarthi (Education loan for higher studies in India & abroad)
- Cent Vehicle (Personal loan for two/four wheelers)
- Cent Rentals (Loan against future rentals)
- Direct Housing Finance (For Personal Housing)
- Central Kisan Credit Card (empowering farmers for their financial requirements)
- Central Laghu Udyami Credit Card
- Cent Vyapari (Loan scheme for small traders)
- Cent Mortgage (Loan for personal use against property)
- Cent Trade (Working Capital for traders)
- Cent Jewel (Loan for purchase of jewellery for personal use)
- Cent Kalyani (Loan to women entrepreneurs)
- Cent Vivah (Loan for marriage of self & kids)
- Cent Safar (Loan for leisure trips in India & abroad)
- Cent Buy (Loan for purchase of consumer durables)
- Loan to Pensioners (to meet personal exigencies)
- Loan to MSME (to meet credit requirements of SME entrepreneurs)

क्या आपके पास एटीएम कार्ड है? यदि नहीं, कृपया शाखा में सम्पर्क कर प्राप्त करें।  
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- Cent Safar (Loan for leisure trips in India & abroad)
- Cent Buy (Loan for purchase of consumer durables)
- Loan to Pensioners (to meet personal exigencies)
- Loan to MSME (to meet credit requirements of SME entrepreneurs)

कृपया शाखा में सम्पर्क कर प्राप्त करें।  
Please contact and obtain from branch

**Central Bank of India**  
ERODE BRANCH

ERODE (TAMIL NADU)  
Account No: 1242809698

Branch Address And Tel No.:  
19-A BROUGH ROAD  
NEAR CSI CHURCH  
ERODE DIST:PERIYAR  
638001  
Tel: 2258309

Name And Address Of Account Holder/s:  
Mrs. SHRIMATHI RAJAGOPALAN VIJAYA D/O RAJAGOPALAN  
50 AVVAIYAR STREET  
TEACHERS COLONY  
ERODE  
638011  
OPERATING SINGLE  
Toll Free No.: 18002001911

25/09/2012.

### b) Indian Permanent Residency Aadhaar Card

The Aadhaar cards are issued by the Indian government and therefore an acceptable proof of address. Although they display their photo and their full name, we are unable to accept them as a proof of ID because they only confirm the year of birth. Please note this document does not expire.

**भारत सरकार**  
GOVERNMENT OF INDIA

**निधील अनंत तोडकरी**  
Nikhil Anant Todkari

जन्म वर्ष / Year of Birth : 1979  
पुरुष / Male

7661 4552 5125

**भारतीय विशिष्ट ओणभास प्राधिकरण**  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

सदनाथु:  
S/O अनंत गजानन तोडकरी  
बी-306 चित्रकुंजी चौक, साईबाबा  
थेम, महाराष्ट्र, 421201

Address:  
S/O Anant Gajanan Todkari  
B-306 CHITRAKUNJI CHS, NEAR SAI BABA  
M.I.D.C  
THAKURJI EAST, THANE  
Maharashtra, 421201



**आधार - सामान्य माणसना अधिकार**  
Aadhaar - Saamaanya Maanasno Adhikaar

### c) Dubai Tenancy Agreements

Tenancy agreements from Dubai may be accepted provided they may be verified via Ejari website (which is a Government website). This document will be sufficient for the verification of the customer's address; it may be provided in the form of a PDF downloaded from the Ejari website and it will not require certification. To verify the authenticity of the document, you will require the **Ejari contract/Certificate No** and the **Property DEWA (Premise No)** circled in red below:

The Real Estate Regulatory Agency Land Department Government of Dubai		مؤسسة التنظيم العقاري دائرة الأراضي والأماك حكومة دبي	
<b>شهادة تسجيل بيانات عقد الإيجار</b>			
<b>TENANCY CONTRACT INFORMATION REGISTRATION CERTIFICATE</b>		<b>Registration Date:</b> 16-02-2014	
<b>Contract No:</b> 81576457 (v. 3)			
<b>Owner</b>			
<b>Owner Name</b>	HELAL MUBARAK EISSA ALMANSOORI	<b>المالك</b>	الملك
<b>Owner Number</b>	2900	<b>رقم الملك</b>	رقم الملك
<b>Nationality</b>	Emirates	<b>الجنسية</b>	الجنسية
<b>Lessor</b>			
<b>Lessor Name</b>	BETTER HOMES LLC	<b>المؤجر</b>	اسم المؤجر
<b>License Number</b>	223306	<b>رقم الرخصة</b>	رقم الرخصة
<b>Tel. No</b>	043494444	<b>E-mail</b>	partho.b@bhomes.com
<b>Tenancy Contract Details</b>			
<b>Starting Date</b>	05-02-2014	<b>Ending Date</b>	04-02-2015
<b>Contract Amount</b>	178,500.00 AED	<b>Security Deposit</b>	5,000.00 AED
<b>Actual Contract Amount</b>	178,500.00 AED	<b>Annual Contract Amount</b>	178,500.00 AED
<b>Tenant</b>			
<b>Tenant Name</b>	Ahmed Elmasry	<b>المستأجر</b>	اسم المستأجر
<b>Tenant No</b>	1334843994	<b>Nationality</b>	Egypt
<b>Passport/Expiry</b>	A01335686 / 16-02-2017	<b>Emirates ID</b>	0
<b>Visa No &amp; Expiry</b>	101/2010/7/0104871 / 21-10-2016	<b>Mobile No</b>	0557959500
<b>DED I.A. No.</b>		<b>رقم الموافقة المبدئية</b>	
<b>Leased Unit (Villa)</b>			
<b>Land Area</b>	AL THANAYAH FOURTH	<b>Plot Number</b>	3421-0
<b>Land DM No (Affection Plan)</b>	394-2914	<b>رقم الأرض</b>	
<b>Property No.(s)</b>	139	<b>Type / النوع</b>	Villa
<b>SubType / النوع الفرعي</b>	3 bed rooms+hall	<b>Usage / الاستخدام</b>	Residential
<b>Size / المساحة</b>	362.26 (Sq.m)	<b>DEWA Premise No. / رقم ديوا</b>	394034635

Visit the Ejari website at: <http://www.ejari.ae/PublicPages/TenancyCertificate/PrintTC.aspx> and enter the Ejari contract/Certificate No, Property DEWA (Premise No) and captcha and click PRINT.

> HOME
> WHAT IS EJARI
> ABOUT ERES
FEATURES & BENEFITS
SERVICE FUNCTIONALITY
> CONTACT US


**Print Tenancy Contract Registration Certificate**

Ejari Contract/Certificate No: \* 81576457

Property DEWA (Premise No): \* 394034635

Municipality No: \*

To prevent spamming, please type in the characters as seen in the below picture:



22T27

PRINT

Once a copy of the tenancy agreement has been downloaded, please verify the details match the application, upload the document to the customer's Salesforce record and label it as 'Ejari Verified TA'.

**d) Saudi Arabian Wasel Card**

The Wasel card is a document issued by the post office in Saudi Arabia, which is a government owned company. As such, this document may be accepted as a proof of address provided that it confirms the customer's name, residential address and the date is within the validity period. Please visit <http://www.sp.com.sa/>.

**e) Customer Home Visit Form**

The Customer Home Visit Form must be completed by an ADS employee to confirm that they have visited the customer's current residential address. The form must:

- Be dated and signed by the employee;
- Confirm the customer's address; and
- Confirm the date on which the visit took place.
- If the home visit has taken place before the application was completed, **this must be queried.**

**f) Lebanese Residence Certificate**

The Lebanese Residence Certificate is a handwritten document issued by the Ministry of Interior Affairs. It must confirm the customer's name, address and be dated within the last 6 months.

The image shows a sample of a Lebanese Residence Certificate (Attestation de Résidence) issued by the Ministry of Interior Affairs. The document is in Arabic and contains handwritten information about the resident, including name, address, and date. It features the official seal of the Ministry and a signature.

**g) Insurance Statement/Bill**

Insurance statements and bills may be accepted provided that the issuer is a regulated entity. Evidence that the issuer is a regulated entity must be saved in the customer's record.

**Important:** Any document not listed above will require approval by the MLRO or Deputy MLRO.

## **ix. Considerations for Address Verification Documents**

### **a) Incomplete Address**

Where a document containing an incomplete address is received, it may be acceptable as a proof of address where the other documentation provided for ID verification specifies the full address. (Example: Egypt) Please refer the case to the Account Opening Manager for sign off.

### **b) Ambiguous Addresses**

Where a residence cannot be easily ascertained due, for example, to its remoteness meaning that a street name or house name/number is not used, these situations will be considered on a case-by-case basis using best endeavors. Please refer the case to the Account Opening Manager for sign off.

## **x. Documents Which Are Unacceptable for Address Verification**

- TV licenses
- Hand written receipts or bills

## **5. Required Documentation for Business Customers and Other Non-Personal Entities**

This section explains the customer due diligence measures for processing account applications for business customers and other non-personal entities. However, you must allow for the fact that these documents may take on varying forms depending on the jurisdiction and type of entity. Further, the level of due diligence will depend on the type of customer they are e.g. a firm in the financial sector or a company listed in a regulated market will require less due diligence than say, a private company. If in doubt, please refer to Account Opening Manager, MLRO, or Deputy MLRO.

When opening an account for business customers and other non-personal entities, ADSS is required to document and confirm all beneficial owner(s) which hold 25% or more of the shareholding or voting rights. Further, ADSS must ascertain the ultimate beneficial owner(s) of all entities and persons within the ownership structure.

All business customers and other non-personal entities must provide the following:

- Certificate of Incorporation, Formation or Organization
- Articles of Association, Formation, Organization or Incorporation
- Board Resolution confirming the list of authorised signatories
- Share certificate or official document outlining the complete ownership structure identifying the beneficial owners with 25% or more ownership in the company
- Proof of identity and residential address for all controlling officers
- Proof of identity and residential address for all beneficial owners with 25% or more ownership in the company
- Proof of identity and residential address for all authorised signatories
- Proof of identity for all authorised traders
- Certified Board Resolution
- Wolfsberg Questionnaire (for financial institutions, banks and brokers only)
- Proof of registration with a government regulatory authority (if applicable)

## **i. Considerations for Required Documentation**

### **a) Beneficial Owners, Controlling Officers, Authorised Signatories and Authorised Traders**

All individuals listed above must provide the verification documents which are listed in the previous section. These documents must fulfill the requirements described in the 'Private individuals' section.

### **b) Financial Institutions, Banks, Brokers and Other Regulated Entities**

Business customers and other non-personal entities which are regulated by a government agency which maintains this information publically, are not required to submit the aforementioned documentation, however, ADSS must download and maintain a copy of this information in the customer's file.

### **c) High Risk Jurisdictions**

Business customers and other non-personal entities which are registered in or operate from a high-risk jurisdiction must provide certified documents (all required documents listed above must be certified). You must follow the guidance described in the 'Certification' section of this document.

### **d) Certification for Corporations and Other Non-Personal Entities**

Please note that you must consider the shareholder's/director's jurisdiction separately to the country of registration of the entity. For example if an entity is registered in the British Virgin Islands then all of the corporate documents must be certified. However, if a director resides in a low or medium risk jurisdiction then the director's verification documents do not require certification.

### **e) Members of the Corporation Residing in Blacklisted Countries**

If the shareholder(s) of the company owning 25% or director(s) or authorized person reside in one of our blacklisted countries please refer the case to the MLRO or Deputy MLRO for a decision to be made as to whether the entity can be onboarded.

## **ii. Confirmation of Account Details Document**

For all corporate customers and other non-personal entities, please complete the 'Confirmation of Account Details Form' with the details which have been confirmed in the supporting documents we have received and save a copy in the customer's folder.

## **6. Enhanced Due-Diligence**

Enhanced due diligence is required for all individuals, corporate customers and other non-personal entities (in which either the company itself or any of its owners or officers), are citizens of a high risk or barred country, which are residing outside of their native country.

For these persons, a certified identity verification document, including a certified valid residency visa for a non-high risk or barred country and a certified address verification document must be provided. In addition, these persons will need to provide three (3) months of bank account statements for the bank account which they will use to remit funds to and from ADSS.

## 7. Documents in a Foreign Language

Any documents written in a foreign language, including their certification where applicable, must be translated into English or Arabic.

### i. Documents Translated by ADSS Employees

Documents may be translated in-house by an ADSS employee which is fluent or native in the language in which the documents are written. This employee must provide a written translation of the document(s) and save a copy of the written translation in the customer's file. The translation must be accompanied by a 'Confirmation of Translation Form' which must be signed and dated by the employee.

### ii. Documents Translated by a Translator

Documents which cannot be translated in-house, must be translated into English or Arabic by a professional translator at the customer's expense. This translation must be certified as a true translation by the individual undertaking the translation and include the following:

- Translator's stamp;
- Full name of person who translated the document;
- Signature of person who translated the document;
- Business address and telephone number of person who translated the document;
- The date the document has been translated; and
- The document must contain the words "true translation" (or similar)

## 8. Certification

All copies of documents which are required to be certified must be independently certified by one of the following individuals:

- An ADSS employee can certify the documents upon seeing the ORIGINALS;



- A registered lawyer / solicitor;
- A registered Notary Public;
- A chartered accountant;
- A government ministry;
- A designated bank employee;
- A designated police official; or
- An embassy or consulate.

**Important:** Any other certifying officer must be approved by Account Opening Manager, MLRO, or Deputy MLRO in writing.



## i. Certification Requirements

Certification must contain all of the following:

- Certifying officer's official stamp;
- Full name of the person which certified the document;
- Signature of person who certified the document;
- Business address and telephone number of the person who certifies the document;
- The date the document was certified\*;
- The words "certified true copy of the original". Where a certification only contains the words "Certified", "Attested" or "Notarised" we can accept the certification if you are able to confirm with the certifying officer that they have seen the original and they are certifying the document as a true copy. In such instances a full note of the conversation needs to be made (what was confirmed, time, date, your extension) and upload it to the customer's record.

*\*Certification can only be performed after the document issued, therefore, the date of the certification cannot be older than the document itself. For example, if an identity card was issued on the **2nd** February 2008, we would not accept it if the certification was dated the **1st** February 2008 (this is most likely a case of forgery), however, it would be ok if the certification date was the **3rd** February 2008 and meets all other requirements noted above for the specific document type. Certifications **must always be dated**; undated certifications are not acceptable.*

## ii. Verification of Certification

When certified documents are received, we must verify the authority of the certifying officer. Ideally you will be able to find suitable evidence online. Any such evidence used in support of the account opening documentation must be added to the customer file. If you cannot find evidence online, then you should call the office and verify their position and note the result of this call on the file.

Certain countries have official websites for Notary Public and lawyers. Please find a list below. Note that this is not an exhaustive list.

- Turkey Notary Public: <http://translate.google.co.uk/translate?hl=en&sl=tr&tl=en&u=http%3A%2F%2Fwww.trnoter.com%2F>
- Uganda <http://www.uls.or.ug/uploads/Members'%20Directory-20110726-141037.pdf>
- South Africa: <http://www.sabar.co.za/members.html>
- Malaysia: [http://www.malaysianbar.org.my/commissioners\\_for\\_oaths.html](http://www.malaysianbar.org.my/commissioners_for_oaths.html)

## 9. Watch-list Screening

For every account that is opened whether it is an individual, joint or a corporate account, a watch-list search must be performed. A watch-list search may be performed once we have all required documentation to open the account.

For every individual and joint account that we open a watch-list search must be performed on each of the account holders.



For every corporate and other non-personal entity account that we open a watch-list search must be performed on the company, its' beneficial owners, controlling officers and authorised signatories.

#### **i. No Matches Found**

A copy of the watch-list search must be saved to the customer's record.

#### **ii. Matches Found in the Name**

Before continuing the processing of the customer's application the possible name matches must be ruled out. By knowing our customer's personal information there are various ways using screening online that this may be done. Results may be ruled out individual or in mass. For example, if the date of birth on the match does not correspond to that of our customer, the match can be ruled out.

If there is a positive or a possible match which you are unable to rule out, then you will need to escalate the account to Compliance who will be able to advise you accordingly.

### **10. Labeling Customer Documentation in Salesforce**

Documentation which is save in the customer's electronic file must be labeled as follows:

- Signed application form = SAF
- Margin Terms of Business = TOB
- Bank statement = BS
- Utility bill = UB
- Passport = PP
- Driving license = DL
- ID card = ID
- Confirmation of translation = COT
- Proof of residence = POR
- General bill (a document that does not fall under any of the above) = GB
- Credit card statement = CCS

If we receive both sides (front and back) of an ID document please label them 'ID Front' and 'ID Back' and if we are using the document as a proof of address ensure this is labelled clearly.

### **11. Rejecting an Account Application**

If a customer does not meet our internal requirements to open an account, ADSS reserves the right to reject any account application without giving any reason.

#### **i. Reasons for Rejecting an Application**

- If the supporting documents (proof of ID or address) appear to be forged or manipulated;

- If a passport fails the passport check; however, in such instance refer the case to a senior member of the team;
- If the applicant is a PEP or has Sanctions against them; however, the case should be referred to Compliance before rejecting the customer; and/or
- If the application is rejected because applicant's documents fail to pass, no details of such check must be revealed to the customer or any third party.

The decision to reject an application must be approved by Account Opening Manager, MLRO or Deputy MLRO.

Once the decision to reject an account application has been made, you must find the customer's record in Salesforce in the approval/rejection you must add comments that the customer has been rejected and an account cannot be opened for them then click 'Rejected'. An email will be automatically sent to the customer and saved in their Salesforce record.

Under no circumstances can we ever divulge the reason why we have rejected a customer's account. Therefore, if the customer asks why they did not meet the minimum requirements, the following should be issued:

***"Dear Sir,***

***Thank you for your email.***

***Unfortunately, we are unable to provide further details as our internal procedures are commercially sensitive. As a result, we cannot enter into any further correspondence regarding this matter."***