

Questions on the Consultation Paper on Proposed Guideline on AML and CTF

1. Persons purporting to act on behalf of the customer
 - Kindly advise if email verification from Compliance, HR etc on the list of signatory is sufficient for the listed co/ FI
2. Companies with multiple layers ownership structure
 - Is it mandatory to provide the incorporation no. and date of incorporation of the intermediate layers? It is difficult to get the said rather the name and place of incorporation is reasonable and easier to be provided by client.
3. Partnerships and unincorporated bodies
 - Para 4.9.23, is it necessary to verify the identity of all partners?
4. Verifying the trust and placing reliance on the trustees
 - Para 4.10.4, what will be the rationale behind to identify and verify the UBO in the ownership chain that are not connected with the entity?
5. Suitable certifiers and the certification procedure
 - Para 4.12.4, does the list of suitable certifiers shown in this section override that indicated in the code of conduct (branch manager is qualified as proper certifier which is not included in the guideline)?