



FICA POLICY

THE GLOBAL ADMINISTRATORS & PRIME INVESTMENTS GROUP OF COMPANIES

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This policy is applicable to the following legal entities within the Global Administrators and Prime Investments Group of Companies (hereinafter referred to as “the Group”):

- **Global Administration Companies:**
 - Global Employee Benefits (Pty) Ltd
 - Global Financial Administrators (Pty) Ltd
 - Global Fund Administrators (Pty) Ltd
 - Global Independent Administrators (Pty) Ltd
 - Global Investment Administrators (Pty) Ltd
 - Global Nominees (Pty) Ltd
 - Global Payroll Services (Pty) Ltd

- **Prime Investment Companies:**
 - PAI Holdings (Pty) Ltd
 - Prime Alternative Investments (RF) (Pty) Ltd
 - Prime Asset Managers (Pty) Ltd
 - Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd
 - Prime Investment Management Services (Pty) Ltd
 - Prime Real Estate (Pty) Ltd
 - Prime Trade Finance (RF) (Pty) Ltd

- **Retirement Funds**
 - Prime Preservation Pension Fund
 - Prime Preservation Provident Fund
 - Prime Retirement Annuity Fund
 - Prime Umbrella Pension Fund
 - Prime Umbrella Provident Fund
 - Prime Unclaimed Benefits Preservation Pension Fund
 - Prime Unclaimed Benefits Preservation Provident Fund

This policy is also applicable to associate companies (hereinafter referred to as “Associates”) in which the Group holds a limited shareholding, namely:

- Ascent Capital (Pty) Ltd
- Mashamba Asset Managers (Pty) Ltd.
- Orca Global Advisory (Pty) Ltd

1. PURPOSE OF THE POLICY

- 1.1 The purpose of this policy is to formally document the Group and its Associates’ commitment to the Financial Intelligence Centre Act No 38 of 2001 as amended by the Financial Intelligence Centre Amendment Act of 2017 and associated regulations and guidance notes as well as the Prevention of Organized Crime Act No 24 of 1999.
- 1.2 The procedures outlined in the policy re-enforce the Group and its Associates’ commitment to not be associated in any way with money-laundering activities. The policy is designed to meet all regulatory and statutory obligations, covering a number of related business activities including customer identification, record-keeping requirements, internal controls, internal training and internal communication and reporting procedures.

2. DEFINITIONS

- 2.1 **Accountable Institution:** An accountable institution is any person or entity as described in Schedule 1 of the Financial Intelligence Centre Act No. 38 of 2001 who must ensure adherence to the legal

requirements and responsibilities as set out therein. An accountable institution can be split into two distinct categories:

- i) **Primary Accountable Institution:** These institutions are responsible for verifying and keeping record of the identities of their clientele.
 - ii) **Secondary Accountable Institutions:** These institutions rely on the adherence of the Primary Accountable Institutions and as such, are not required to verify the identities of the Primary Accountable Institution's clients.
- 2.2 **Act:** Financial Intelligence Centre Act No. 38 of 2001 (also known as "FICA"), as amended by the Financial Intelligence Centre Amendment Act of 2017.
- 2.3 **Customer Due Diligence:** The steps and procedures taken to identify and verify clients. For the purposes of abbreviation, it is also referred to as "CDD".
- 2.4 **Financial Intelligence Centre:** The Financial Intelligence Centre is South Africa's national centre for gathering, analysis and dissemination of financial intelligence. It was established to identify proceeds of crime, combat money laundering and the financing of terrorism and, in so doing, has a primary role to protect the integrity of South Africa's financial system. For the purposes of abbreviation, it is also referred to as "FIC".
- 2.5 **Financial Services Board:** The Regulatory agency responsible for non-banking financial services in South Africa. For purposes of abbreviation, it is also referred to as the "FSB".
- 2.6 **Financial Services Provider:** Any person (including both natural and juristic persons) other than a Representative who furnishes advice or who furnishes advice and renders intermediary services. For the purposes of abbreviation, it can also be referred to as a "FSP".
- 2.7 **Law enforcement Agencies:** Financial Intelligence Centre, South African Police, National Prosecuting Authority, Financial Services Board.
- 2.8 **MLRO:** Money Laundering Reporting Officer.
- 2.9 **Money Laundering:** Any process which gives the proceeds of unlawful activities the appearance that they originate from a legitimate source.
- 2.10 **PIP:** Prominent Influential Persons refer to any individuals who are or have in the past been entrusted with prominent functions in a particular country and encompasses the immediate family members and known close associates of any given client. PIPs can be split into two distinct categories:
- i) **Foreign Prominent Public Officials:** Individuals who hold or have held prominent positions at any time during the preceding 12 months in a foreign country.
 - ii) **Domestic Prominent Influential Persons:** Individuals who hold or have held (including acting positions exceeding 6 months) prominent positions within the Republic of South Africa
- 2.11 **POCA:** Prevention of Crime Act No 24 of 1999, which stipulates criminal and civil offences, tipping-off and penalties.
- 2.12 **Tipping-off:** Any instance where an individual within the Group (including its Associates) discloses information to someone outside of the approved reporting chain and, in so doing, the information could potentially prejudice an investigation into money-laundering.

3. A BRIEF LOOK AT ANTI-MONEY LAUNDERING & FICA

- 3.1 Acts now referred to as “money laundering” have been associated with criminal activities for centuries. Criminals have always taken steps to hide or disguise the true nature of the proceeds of their crimes, mainly to avoid incrimination. In the past, law enforcement focused primarily on the criminal act; any proceeds associated with such action were usually considered incidental and ignored.
- 3.2 During the last two decades of the 20th century, law enforcement began to pay attention to the flow of criminal funds, not simply the crime that gave rise to proceeds. A major factor in this change was the fight against drug lords and Columbian cartels in America during the late 1980’s. This shift in attitude resulted in money laundering control becoming a major strategy for combatting crime and terrorism. A new regulatory system developed, forging a crime combatting relationship between law enforcement and financial institutions. The changes were radical, forcing both the business community and law enforcement to review age-old practices.
- 3.3 Since the 1980’s many countries have passed laws that demonstrate their commitment to international efforts aimed at combatting organized crime, terrorism and money laundering. This has been a challenging endeavour. Money laundering by its nature is an evolving crime. In today’s global economy, huge sums of money are generated through a range of illegal activities and this “dirty money” is constantly being disguised. The end result has cost countries billions each year and international terrorism has been on the increase.
- 3.4 In 2001, the South African government introduced the Financial Intelligence Centre Act and other legislation with the goal of combatting money laundering and the financing of terrorism. FICA contains a number of control measures designed to aid in the detection and investigation of money laundering activities. Financial institutions such as the Group and its Associates play a unique role in this fight since they are on the forefront of detecting and identifying these illegal activities.
- 3.5 Customer Identification in particular has proved to be an effective countermeasure in combatting money laundering. In conjunction with record keeping and the reporting of suspicious activities, customer identification forms the modern control regime often referred to as Anti-Money Laundering /Combatting Financing of Terrorism (“AML/CFT”). This regime gained precedence following the events of 9/11 and in many ways, it is the crucial link upon which FICA rests. It is through stringent customer identification processes that criminals are prevented from using false or stolen identities. Without these identities, their criminal activities are hampered and they are unable to generate cash flow from these activities. Further emphasis has been placed on these identification measures following the Financial Intelligence Centre Amendment Act of 2017. It is for this reason that the Group and its Associates, following the example of countless financial institutions worldwide, have implemented a strict Customer Due Diligence process.
- 3.6 The FICA Policy of the Group and its Associates, as contained in the subsequent pages, details not only the particulars of the CDD processes but also provides customers and employees with the relevant information and tools to not only detect money laundering, but to also report it. In this manner, the Group and its Associates wish to actively demonstrate their willingness and support in the on-going fight against money laundering and terrorism.

4. RISK MANAGEMENT & COMPLIANCE PROGRAMME

- 4.1 The Risk Management & Compliance Programme (“RMCP”) encompasses the processes and procedures employed by the Group and its Associates to identify, assess, monitor, mitigate and manage any risks related to money laundering and the financing of terrorist activities.

GROUP CLIENT BASE

4.2 As a FSP, the Group and its Associates interact with a broad client base encompassing natural and legal entities, both within and outside the Republic of South Africa. The client base can broadly be classified into two groups:

i) **Direct Clients**

Direct clients contact the Group and its Associates directly, without the assistance of an intermediary, such as a brokerage or investment institution. The Group assumes direct responsibility for the risk assessments, AML procedures, record keeping and reporting obligations applicable to these clients.

ii) **Broker-Engaged Clients**

In the ordinary course of business, the Group and its Associates interact with a number of Broker-Engaged Clients, each with their own client base. The Group and its Associates rely on the AML/CFT policies and procedures of the institutions concerned to identify and verify Broker-Engaged Clients. While the Group and its Associates primarily rely on these policies and procedures, periodic reviews will be conducted to ensure continued compliance to the Act.

CLIENT RISK RATING

4.3 Due to the broad scope of the afore mentioned client base, it is not practical to determine whether prospective clients intend to establish long-term business relationships or conclude single transactions with the Group. Many clients may very well conclude “single” transactions in that they invest in a specified product via lump sum. Other clients may do the same across a range of investment products. Conversely other clients may choose to invest via debit order, creating a trail of transactions classically more indicative of long-term business. Given these factors, the Group and its Associates choose to focus primarily on Customer Due Diligence and the associated reporting obligations.

4.4 The Group shall treat all prospective or new clients as low risk until factors indicate otherwise.

4.5 Factors which will escalate a client’s risk rating include, but are not limited to the following:

- i) A client’s unreasonable resistance or unwillingness to provide requested CDD documentation;
- ii) Inconsistencies between provided CDD documentation and client information on record¹;
- iii) Suspicious account activity and/or transactions;
- iv) Being flagged against sanction watch lists;
- v) Being identified as a PIP or as a family member or associate of a PIP; and
- vi) The client invests more than R25 000 (in total) during the course of a year or the client’s portfolio market value exceeds R25 000 during the year.

4.6 For a full break-down of client-risk ratings and factors, refer to [Annexure 1](#).

PRINCIPLE OF “GOOD FAITH”

4.7 The Group and its Associates extend “good faith” to all its clients – whether new or existing – in that clients are deemed to have legitimate sources of funds and they have legitimate business reasons for making use of the Group and its Associates’ services. In the absence of evidence to the contrary, “good faith” will always be extended to clients.

4.8 In a similar vein, when a client chooses to withdraw business from the Group and/or its Associates, the Group and its Associates shall continue to extend “good faith”, deeming that the withdrawal of business

¹ Any noted inconsistencies are brought to the attention of the Compliance department for further investigation.

has been made on the basis of honest and legitimate reasons. Where appropriate, client agreements may require a client certification that they will be responsible for their own reporting obligations and that their initial and subsequent funds are not the proceeds of criminal activities.

- 4.9 However, in the interests of “good faith”, the Group and its Associates will not establish relationships with any individual or entity that will expose the reputation of the Group and/or its Associates to risk. This is done to protect not only the good name of the Group and its Associates but also the names of the clients associated with the Group and/or its Associates.
- 4.10 If a client is suspected of engaging in or being involved with illegal activities, this will be deemed as a violation of the “good faith” extended by the Group and/or its Associates. As such, the Group and/or its Associates reserve the right to terminate business relationships with existing clients if the “good faith” is violated in this manner. The decision to terminate the relationship will be made by executive management on a case-by-case basis. Any such terminations will be followed by reporting the Group and/or its Associates’ suspicions to the relevant law enforcement agencies.
- 4.11 All employees involved in the termination of the business relationship must co-ordinate the termination with the Money Laundering Officer of the Group and its Associates. The MLRO will in turn liaise with law enforcement agencies before communicating the Group and/or its Associates’ intention to terminate the client relationship. The MLRO of the Group and its Associates is [Lelani Kemp](#).

CUSTOMER DUE DILIGENCE

DIRECT CLIENTS

- 4.12 Prospective clients desiring to transact with the Group and/or its Associates are required to complete the necessary application form(s) to facilitate their investments. Each application form requires a number of supporting documents to be provided pertaining to the prospective client’s identity. Acceptable forms of verification form the basis of the Group’s CDD processes. For a comprehensive list of acceptable documents, please refer to [Annexure 2](#).
- 4.13 Upon receipt of the completed applications and supporting documents, the information is reviewed to ensure consistency, completeness and accuracy.
- 4.14 Should the Group and/or its Associates be in any way dissatisfied with the provided documentation, have any doubts as to the identity of the prospective client, be unable to resolve any noted inconsistencies or should the prospective client be unwilling to provide the required supporting documents, the Group and/or its Associates shall not establish a business relationship with the prospective client, or conclude any transactions on their behalf. Subject to the circumstances involved, the Group and/or its Associates reserve the right to file a Suspicious & Unusual Transaction Report with the Financial Intelligence Centre.
- 4.15 After the initial application and acceptance, a client will be screened against a number of watch lists, as detailed in [Annexure 3](#), on an ongoing basis to identify:
- i) Sanctioned individuals;²
 - ii) Organized crime and threat finance³; and
 - iii) Politically Influential Person relationships.

² Any client, as identified by the United Nations Security Council, shall remain a client of the Group and/or its Associated. Once identified, such a client will be subject to a Suspicious and Unusual Transaction Report and the Group and/or its Associates shall cease any and all transactions with the sanctioned client, including concluding transactions on their behalf, as required by Section 26B of the Act.

³ Any client found to be concluding transactions under a false identity will be subject to a Suspicious and Unusual Transaction Report and the Group and/or its Associates shall cease any and all transactions with the sanctioned client, including concluding transactions on their behalf, as required by Section 20A of the Act.

- 4.16 Should the Group and/or its Associates at any time doubt the veracity of the provided FICA documentation, the Group and its Associates reserve the right to request FICA documentation as detailed in [Annexure 2](#).

BROKER-ENGAGED CLIENTS & ON-SITE REVIEWS

- 4.17 When interacting with various Broker-Engaged Clients, it is the policy of the Group and its Associates to obtain a “CDD Confirmation Certificate” from the Broker-Engaged Client concerned. The certificate provides written confirmation from the Broker-Engaged Client that the Group and its Associates may rely on the identification, verification, record keeping processes and procedures of the Broker-Engaged Client. The Broker-Engaged Client accordingly assumes the role of the Primary Accountable Institution in the business relationship, while the Group and its Associates assume the role of Secondary Accountable Institutions. A template of the CDD Confirmation Certificate is attached in [Annexure 5](#).
- 4.18 It is the policy of the Group and its Associates to conduct on-site reviews of a Broker-Engaged Client’s FICA processes. On-site reviews will be conducted at the discretion of the Compliance department. The on-site review process is outlined as follows:
- i) The Compliance department will select an appropriate audit sample from the Broker-Engaged Client’s customer base. The audit sample will be reflective of the customer base’s composition and will be compiled using a mixture of sampling methodologies.
 - ii) The Broker-Engaged Client will be contacted and the time and date of the review will be arranged. The Broker-Engaged Client will be given sufficient time to compile the auditing sample and any supporting documentation.
 - iii) The audit will be conducted by a representative of the Compliance department at the time and date as arranged. A comprehensive audit report will be compiled detailing any and all findings, including shortfalls in FICA documentation. The audit report will be filed for record keeping purposes with the Compliance department.
 - iv) Upon completion, the audit report will be forward to Management. Management will in turn relay the audit findings to the Broker-Engaged Client
 - v) The Broker-Engaged Client shall have opportunity to respond to the findings and rectify any shortcomings in the FICA documentation. Proof of such action shall be forwarded to the Compliance department for record-keeping purposes
 - vi) If issues detailed in the audit report are not addressed in a reasonable amount of time, Management will take appropriate action to protect the interests of the Group and/or its Associates. These actions may include reporting the Broker-Engaged Client to the Financial Intelligence Centre, depending on the circumstances.

PROMINENT INFLUENTIAL PERSONS

- 4.19 Since PIPs as a category are viewed as high-risk clients, additional processes may be put in place at the discretion of the Group and its Associates to determine whether a potential client, an existing client or the beneficial owner of a client is classified as a PIP.
- 4.20 Additional procedures include:
- i) Senior management’s approval for establishing relationships with a PIP. If such approval has been received in the past, approval needs to be obtained to continue the business relationship.
 - ii) Establish a PIP’s source of wealth or source of funds.

- iii) Obtain an acknowledgement letter from the Broker-Engaged Client concerned⁴ stipulating that the Broker-Engaged Client will assume responsibility for ongoing monitoring.
- iv) Continue screening identified PIPs against the sanction watch lists, as detailed in [Annexure 3](#).

4.21 The full list of PIPs is detailed in [Annexure 4](#).

5. REPORTING SUSPICIOUS ACTIVITIES

REPORTING OBLIGATIONS

- 5.1 The Group and its Associates recognise that they has a legal duty to protect the confidentiality of their clients, as detailed in the Group’s Privacy Policy. However, the Group and its Associates will release any and all required information to law enforcement agencies in the course of reporting and investigating suspicious business activities.
- 5.2 The Group and its Associates will not hesitate to report knowledge or suspicion of criminal conduct where it is legally obligated to do so. The Group and its Associates recognise that failing to do so would constitute an offence. In reporting suspicious and illegal activities, the Group and its Associates will make full use of the protection afforded by legislation to reporters. This legislation effectively protects any reporting entity. They cannot be charged with assisting criminal endeavours.
- 5.3 The MLRO will serve as the Group and its Associates’ primary contact when meeting with law enforcement agencies. When meeting with the afore mentioned agencies, the MLRO may include the Head of Legal and Compliance, the Head of a Business Unit and/or Senior Management.
- 5.4 The Group and its Associates have also placed procedures in place to reduce the risk of an employee tipping-off a client or any other person with whom they are in contact. Tipping-off is a criminal offence that carries heavy penalties, both for the Group, its Associates (as accountable institutions) and the offending employee (in his/her individual capacity).

PROTECTION WHEN MAKING REPORTS

- 5.5 No action – criminal or civil – can be brought against the Group and/or it’s Associates (as accountable institutions) or any of its employees (as individuals) for complying in good faith with the provisions of the Act.
- 5.6 Any person who has made, initiated or contributed to a report in terms of the Act is not obligated to give evidence in criminal proceedings.
- 5.7 The identity of any person who has made, initiated or contributed to a report in terms of the Act will not be admissible as evidence in criminal proceedings unless the person testifies at those proceedings.

REPORTING PROCEDURES

- 5.8 The Group and its Associates have implemented a strict reporting process to report any and all suspicious activity that may be identified during the ordinary course of business. This process has been laid out in detail in the pages to follow. Any deviation from this process will require the approval of the Board of Directors.

⁴ The Group and its Associates will never take on a Direct Client who is a PIP.

STAGE 1

- 5.9 Stage one of the process requires staff members to identify suspicious activity. What makes a transaction abnormal or suspicious? Put simply, it is any transaction that has been structured in an extraordinary or unusual way.

STAGE 2

- 5.10 Stage two requires that the staff member complete an “Anti-Money Laundering Report”. A template of this report can be found in [Annexure 6](#). It is very important that the staff member explains his/her reasons for suspecting a given transaction in full detail.
- 5.11 Once the report has been filled out, the staff member should present the report to the Head of their Business Unit. They will discuss the facts, review the report and, where appropriate, add additional information about the client or transaction if it is relevant to the matter under consideration. All staff members involved in discussing the report must sign the report to acknowledge that they are suspicious of the transaction. If a staff member suspects the Head of the Business Unit to be involved with the suspicious activity under consideration, the MLRO should be contacted immediately. If, the MLRO is suspected, the staff member should speak directly with Senior Management.
- 5.12 Suspicions must not be discussed with anyone other than those mentioned above. Once the reporting process has commenced, it must be followed through to completion, even if the original suspicion does not exist. All reports will be kept on file by the MLRO for record-keeping and referral purposes.
- 5.13 It is of vital importance, regardless of whether the suspicions are proven true or not, that no mention of these suspicions be made to the client. Any discussion of this nature would risk a tipping-off offence. Staff should at all times neither confirm nor deny the existence of a report to the client or to a third party. Any correspondence that could indicate the existence of a report should not be placed in the client’s file.
- 5.14 Once the report has been finalised, it must be presented to the MLRO who in turn will acknowledge its receipt in writing. The staff member will then receive guidance from the MLRO on how to proceed with the client in question. In particular, if the client demands that subsequent transactions be executed, the situation must be discussed with the MLRO before any action is taken. In certain cases, the MLRO may decide to allow transactions to continue in order not to raise the client’s suspicions. Regardless, the MLRO should be kept informed of all subsequent dealings with the client.

STAGE 3

- 5.15 Stage three of the process is handled exclusively by the MLRO. The MLRO must decide, based on the staff member’s report and all available information (including additional enquiries), whether or not the transaction has remained suspicious. If the MLRO feels that the transaction has remained suspicious, the MLRO will make an official report to the relevant law enforcement agencies. All reports made to law enforcement agencies will be kept in a “Money Laundering Reporting Register” for record-keeping and referral purposes.
- 5.16 The initiating staff member will receive an acknowledgment signed by the MLRO confirming that their personal legal obligations in terms of this policy have been met. If the staff member has not received a confirmation within one week of submitting the initial report, the MLRO should be contacted immediately.

NON-DISCLOSURE OF REPORTS

- 5.17 When the MLRO files a report concerning suspicious transactions with the Financial Intelligence Centre, any person involved in the making and submission of that report may not disclose the nature of the report or any information related to it to any other person.

RECORD KEEPING RELATED TO REPORTS

- 5.18 Records are kept to provide an audit trail and adequate evidence to law enforcement agencies during the course of their investigations. However, these records will only be provided at the request of law enforcement agencies.
- 5.19 All records will be kept for at least 5 (five) years from the date of the last transaction on the account.

6. TIPPING-OFF

WHAT “TIPPING-OFF” MEANS

- 6.1 “Tipping-off” is an offence in terms of the Act. Any employee of the Group and/or its Associates who discloses information to someone outside the internal reporting chain of the Group and/or its Associates, potentially prejudicing an investigation into money laundering activities, will be guilty of “tipping-off”.
- 6.2 The internal reporting chain of the Group and/or its Associates is as follows:
- i) The employee(s) who become aware of the suspicious activity
 - ii) The Head of their Business Unit
 - iii) The MLRO
 - iv) The Law Enforcement Agencies
- 6.3 Any employee who has been found to have deliberately acted against the provisions of this policy – including tipping-off clients – will be subject to the internal disciplinary procedures of the Group and/or its Associates as well as the potential penalties as detailed in legislation.

WHAT “TIPPING-OFF” MEANS

- 6.4 For an employee to be guilty of “tipping-off”, they must have had knowledge of or suspected that a money laundering investigation was about to be conducted. An employee would be aware of a pending investigation because:
- i) A disclosure has been made or is about to be made to a person in the internal reporting chain or;
 - ii) A court order has been served or is about to be served by a law enforcement agency compelling the production of documents and/or information.

WHAT “TIPPING-OFF” DOES NOT MEAN

- 6.5 If an employee makes a general enquiry, requesting additional information from a client (specifically regarding their identity or the nature of a transaction) before a person in the internal reporting chain is notified or a court order is received, the employee will not have committed a tipping-off offence.

7. STAFF TRAINING

INTERNAL TRAINING PROGRAMME

- 7.1 All employees of the Group and its Associates, whether permanent or part-time, will receive anti-money laundering training necessary to their job function within the Group and/or its Associates. Training will be provided by the Compliance department.

- 7.2 All employees have been made aware of the offences detailed in the legislation for non-reporting, tipping-off and consciously or unconsciously assisting money launderers. As such, they have also been made aware of their responsibilities, both as individuals within their respective business units and as employees of the Group and/or its Associates.
- 7.3 All staff are required to sign a register when attending the training sessions. Each staff member attending the session will receive a copy of the latest version of this policy as well as the accompanying explanatory notes. The signed register will be kept in the Compliance department.
- 7.4 Due to staff movement, ongoing training is necessary to maintain awareness of anti-money laundering processes. Refresher courses will be offered from time to time for the benefit of new and existing employees alike.

POLICY AMENDMENTS & DISTRIBUTION

- 7.5 This policy may be updated from time to time in line with changes to legislation or to better improve the anti-money laundering processes of the Group and its Associates. An updated version of the policy will be made available to staff, either through internal communications or the Group's website.

DISCIPLINARY PROCEEDINGS

- 7.6 Any employee of the Group and its Associates found to be in contravention of the requirements and provisions outlined in this policy shall be subject to internal disciplinary proceedings as well as administrative sanctions / penalties as may be required by the Act.

8. OTHER REPORTABLE ACTIVITIES

CASH THRESHOLD REPORTING

- 8.1 All cash transactions exceeding R25 000 will be automatically reported to the MLRO.

CROSS BORDER CONVEYANCE AND ELECTRONIC TRANSFER REPORTING

- 8.2 All cross border conveyance and electronic transfers to and from the Republic of South Africa over R25 000 will automatically be reported to the MLRO.

TERRORIST PROPERTY REPORTING

- 8.3 Any property connected to an offence relating to the financing of terrorist and related activities or any property directly connected to terrorist and related activities will be automatically reported to the MLRO.
- 8.4 All client records will be checked against the United Nations Security Council Sanctions list and any client who is found to be connected with the financing of terrorist and related activities will be automatically reported to the MLRO.

9. RECORD KEEPING

DOCUMENTATION RETENTION

- 9.1 The Group and its Associates will retain all documentation detailing transfers in and out of client accounts, including any and all supporting documents. These documents will be kept on file to provide an audit trail

for the money transfers and, should the need ever arise, provide adequate evidence for law enforcement agencies during the course of their investigations.

- 9.2 If and when the Group and/or its Associates receive a court order requiring documents or other information for the use of law enforcement agencies, all staff members must co-operate and assist the MLRO in complying with the court order.
- 9.3 Documents will be kept on file according to the time periods dictated by local legislation. The minimum retention periods for documentation are as follows:
- i) Opening Account Records – These records will be kept on a permanent file for as long as the business relationship continues between the client and the Group and/or its Associates. Should the relationship be terminated, documents will be kept on file for at least 5 years after the last transaction or closure of the account.
 - ii) Account Transaction Records – At least 5 years.
 - iii) “Individual” or Stand-alone Transaction Records – At least 5 years after the transaction was completed.
 - iv) MLRO register of Reports and supporting documentation – At least 5 years.
 - v) Training Records relating to Anti-Money Laundering – At least 5 years.
- 9.4 If the Group and its Associates are aware that a money laundering investigation is currently being conducted by law enforcement agencies, all records relating to the client and the account under investigation must be kept on file until advised otherwise by the investigating authorities. The MLRO will be responsible for managing such situations, should they arise.

RETRIEVAL OF DOCUMENTS

- 9.5 Documents that are required under a court order must be retrieved and produced for inspection within a reasonable period of time, as stipulated by the court order, from the date the court order was served. Electronic records are also acceptable.

DESTRUCTION OF DOCUMENTS

- 9.6 No documentation in respect of the procedures outlined above will be destroyed until the documents have been archived and the destruction of the documents have been authorized by the MLRO.

10. MONEY LAUNDERING REPORTING OFFICER DETAILS

- 10.1 The details of the MLRO are as follows:

Lelani Kemp

Email: lkemp@globaladmin.co.za

Tel: 010 594 2100/2121

- 10.2 In the event that the MLRO is not directly available, please forward all queries to compliance@globaladmin.co.za, marked for the attention of the MLRO.

ANNEXURE 1: CLIENT RISK RATING

The Group and its Associates classify clients according to risk ratings. A client’s risk rating shall directly impact the level of CDD required. Risk ratings are assigned as follows:

TRANSACTION TYPE	RISK RATING	REQUIRED INFORMATION
Single Transactions < R5 000	Low Risk	Basic Information (Full name & ID) Completed Application
New Investment Clients < R25 000	Low Risk	Basic Information (Full name & ID) Completed Application
Client Redemptions	Low Risk	Bank Verification prior to Redemption pay out
New Investment Clients > R25 000	High Risk	Full FICA Completed Application
Existing Clients > R25 000 Market Value on Portfolio	High Risk	Full FICA Completed Application (Source of Funds do not need to be verified)
Prominent Influential Persons	Low Risk	Full FICA Completed Application Management Sign Off

ESCALATION FACTORS

A “low risk” client may be classified as a “high risk” client if:

- i) The client is unwilling or unusually resistant to providing the required documentation;
- ii) There are inconsistencies between the provided documentation and the client information on record;
- iii) The client engages in suspicious activity, including:
 - Multiple redemptions per month; and
 - Making multiple investments & redemptions within the space of 30 days.
- iv) The client is identified as a PIP (encompassing both Domestic Prominent Influential Persons & Foreign Prominent Public Officials) or a close family member of a PIP;
- v) The client is flagged against sanction watch lists (Refer to [Annexure 3](#));
- i) The client invests more than R25 000 (in total) during the course of a year or the client’s portfolio market value exceeds R25 000 during the year.

RETIREMENT FUNDS EXEMPTION

Registered retirement funds are exempted from all CDD procedures.

ONGOING CDD MEASURES

High risk clients will be actively monitored and be required to provide up-to-date details at least once per year to ensure that the risk ratings and information on record are accurate and up to date.

ANNEXURE 2: “CUSTOMER DUE DILIGENCE” DOCUMENTATION

In order to adhere to FICA requirements, prospective and existing client details will be verified against acceptable forms of documentation.⁵

SOUTH AFRICAN CITIZENS

Investments made by a Natural Persons and their Representatives

NATURAL PERSONS (FICA Reg. 3 & 4)	
IDENTIFY	VERIFY
Full Name & Surname:	ID Document / Passport / Driver’s Licence
Date of Birth:	ID Document / Passport / Driver’s Licence
Identity Number:	ID Document / Passport / Driver’s Licence
Income Tax Number:	SARS Document
Residential Address:	Proof of Address (not older than 3 months)

REPRESENTATIVE OF A NATURAL PERSON (FICA Reg. 3, 4 & 17)	
IDENTIFY	VERIFY
Proof of Representation:	Letter of authority, Court order etc.
Full Name & Surname:	ID Document / Passport / Driver’s Licence
Date of Birth:	ID Document / Passport / Driver’s Licence
Identity Number:	ID Document / Passport / Driver’s Licence
Income Tax Number:	SARS Document
Residential Address:	Proof of Address (not older than 3 months)
Contact Particulars:	Telephone number / Cell Number / Email

Investments made on behalf of a Minor by a Parent or Legal Guardian

- Verified copy of South African green bar-coded ID/new smart card ID or valid passport of the Natural Parent as Guardian of the Minor Client.
- Verified copy of the minor’s birth certificate stipulating the name(s) of the natural parent(s).

If the name(s) of the natural parent(s) is not stated on the birth certificate, the following documents will be required:

- Copy of sworn Affidavit from the natural parent confirming that the guardian is the natural parent of the minor, signed in front of an independent commissioner of oaths.
- Copy of the natural parents’ marriage certificate or copy of Sworn Affidavit from the natural parent confirming the marriage (signed in front of an independent commissioner of oaths).

If the investment is made by a court appointed Guardian and not the natural parent(s) of the minor, the following documents must be provided:

- Verified copy of proof of guardianship from the Master of the Supreme Court.
- Verified copy of the minor’s birth certificate.

⁵ Acceptable forms of documentation have been previously prescribed by the applicable FIC Regulations and Guidance Notes. While these Regulations and Guidance Notes have been repealed, they form part of the Group’s Risk Management & Compliance Programme. With particular reference to enhanced due diligence procedures across legal entities, the Group and its Associates have also included documents to substantiate the requirements of Section 21B: Additional due diligence measures relating to legal persons, trusts and partnerships.

FOREIGN NATIONALS

Investments made by a Natural Persons and their Representatives

NATURAL PERSONS (FICA Reg. 5 & 6)	
IDENTIFY	VERIFY
Full Name & Surname:	Passport
Date of Birth:	Passport
Nationality:	Passport
Passport Number:	Passport
South African Income Tax Number (if issued):	SARS Document
Residential Address:	Proof of Address (not older than 3 months)

REPRESENTATIVE OF A FOREIGN NATIONAL (FICA Reg. 5, 6 & 17)	
IDENTIFY	VERIFY
Full Name & Surname:	Passport
Date of Birth:	Passport
Nationality:	Passport
Passport Number:	Passport
Residential Address:	Proof of Address (not older than 3 months)
Contact Particulars:	Telephone number / Cell Number / Email

LEGAL ENTITIES: SOUTH AFRICA

Investments made by a South African Companies

If a company is listed on a recognised security exchange, no FICA documentation (apart from **Proof of Listing**) is required. This exemption does not apply to subsidiaries of a listed company, whether wholly owned or not. For all unlisted South African companies, the following documents will be required:

SA COMPANIES (FICA SECTION 21B and FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Registered Name:	CM1 & CM2 / CoR 14.1, CoR 14.3 & CoR 15.1
Registration Number:	CM1 & CM2 / CoR 14.1, CoR 14.3 & CoR 15.1
Registered Address:	CM1 & CM2 / CoR 21 or Confirmation Certificate.
Name under which Conducting Business:	Corporate Letterhead
Operating Address:	Proof of Address (not older than 3 months)
Income Tax & VAT Numbers:	SARS Documents
Ownership Structure	Company Share Register / Corporate Organogram
COMPANY REPRESENTATIVES: For each Manager, Director and Authorised Individual of the Company (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Residential Address:	Proof of Address (not older than 3 months)
Proof of Representation:	Resolutions / Letter of Authorisation
INDIVIDUAL SHAREHOLDERS OVER 25% (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Proof of Shareholding:	Share Certificate / Company Share Register
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence

CORPORATE SHAREHOLDERS OVER 25% (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Proof of Shareholding:	Share Certificate / Company Share Register
Registered Name:	CM1 & CM2 / CoR 14.1, CoR 14.3 & CoR 15.1
Registration Number:	CM1 & CM2 / CoR 14.1, CoR 14.3 & CoR 15.1
Registered Address:	CM1 & CM2 / CoR 21 or Confirmation Cert.
Name under which Conducting Business:	Corporate Letterhead
Operating Address:	Proof of Address (not older than 3 months)

Investments made by Partnerships

The FICA Amendment Act of 2017 subjects Partnerships to enhanced Customer Due Diligence procedures in terms of Section 21B. The following documents will be required:

PARTNERSHIPS (FICA SECTION 21B)	
IDENTIFY	VERIFY
Registered Name:	Partnership Agreement
Type of Partnership:	Partnership Agreement
Registered Address:	Partnership Agreement
Operating Address:	Proof of Address (not older than 3 months)
PARTNERS (FICA SECTION 21B)	
IDENTIFY	VERIFY
Number & Identity of Partners	Partnership Agreement
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Residential Address:	Proof of Address (not older than 3 months)
Income Tax Number:	SARS Document
REPRESENTATIVES OF PARTNERS (FICA SECTION 21B)	
IDENTIFY	VERIFY
Proof of Representation:	Letter of authority, Court order etc.
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Income Tax Number:	SARS Document
Residential Address:	Proof of Address (not older than 3 months)
Contact Particulars:	Telephone number / Cell Number / Email

Investments made by Closed Corporations

CLOSED CORPORATIONS (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Registered Name:	CK1 & CK2
Registration Number:	CK1 & CK2
Registered Address:	CK1 & CK2
Name under which Conducting Business:	Corporate Letterhead
Operating Address:	Proof of Address (not older than 3 months)
Income Tax & VAT Numbers:	SARS Documents
CORPORATION REPRESENTATIVES: For each Member and Authorised Individual of the Company (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence

Residential Address:	Proof of Address (not older than 3 months)
Proof of Representation:	Resolutions / Letter of Authorisation

Investments made by Trusts

The FICA Amendment Act of 2017 subjects Trusts to enhanced Customer Due Diligence procedures in terms of Section 21B in addition to those stipulated in the FICA Regulations. The following documents will be required:

TRUSTS (FICA SECTION 21B and FICA Reg. 15 & 16)	
IDENTIFY	VERIFY
Trust Name & Number:	Trust Deed / Founding Document
Address of the Master of the High Court:	Letter of Authority
Income Tax Number:	SARS Document
TRUSTEES OF A TRUST (FICA SECTION 21B and FICA Reg. 15 & 16)	
IDENTIFY	VERIFY
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Residential Address:	Proof of Address (not older than 3 months)
Authority to Act:	Letter of Authority
BENEFICIARIES OF A TRUST (FICA SECTION 21B and FICA Reg. 15 & 16)	
IDENTIFY	VERIFY
Method of Beneficiary Determination:	Trust Deed
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Residential Address:	Proof of Address (not older than 3 months)
FOUNDER OF A TRUST (FICA SECTION 21B and FICA Reg. 15 & 16)	
IDENTIFY	VERIFY
Method of Beneficiary Determination:	Trust Deed
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
Residential Address:	Proof of Address (not older than 3 months)

LEGAL ENTITIES: FOREIGN CORPORATIONS

Investments made by a Foreign Corporations

FOREIGN COMPANIES (FICA Reg. 9 & 10)	
IDENTIFY	VERIFY
Registered Name:	Business Registration Documents
Registration Number:	Business Registration Documents
Registered Address:	Business Registration Documents
Name under which Conducting Business in Country of Incorporation :	Corporate Letterhead
Operating Address in Country of Incorporation:	Proof of Address (not older than 3 months)
Name under which Conducting Business in South Africa :	Corporate Letterhead
Operating Address in South Africa:	Proof of Address (not older than 3 months)
Income Tax & VAT Numbers (if issued):	SARS Documents
COMPANY REPRESENTATIVES: For each Manager, Director and Authorised Individual of the Company (FICA Reg. 9 & 10)	
IDENTIFY	VERIFY
Full Name & Surname:	Passport

Date of Birth:	Passport
Identity Number:	Passport
Residential Address:	Proof of Address (not older than 3 months)
INDIVIDUAL SHAREHOLDERS OVER 25% (FICA Reg. 9 & 10)	
IDENTIFY	VERIFY
Proof of Shareholding:	Share Certificate / Company Share Register
Full Name & Surname:	ID Document / Passport / Driver's Licence
Date of Birth:	ID Document / Passport / Driver's Licence
Identity Number:	ID Document / Passport / Driver's Licence
CORPORATE SHAREHOLDERS OVER 25% (FICA Reg. 7 & 8)	
IDENTIFY	VERIFY
Proof of Shareholding:	Share Certificate / Company Share Register
Registered Name:	Business Registration Documents
Registration Number:	Business Registration Documents
Registered Address:	Business Registration Documents

ACCEPTABLE DOCUMENTS FOR PROOF OF RESIDENTIAL ADDRESS

For documents issued on a monthly basis, the document provided to the Group cannot be older than 3 months. For documents issued on an annual basis, the document provided to the Group cannot be older than 12 months.

The items below are acceptable in terms of proof of residential address.

- A lease/rental agreement.
- Affidavit from a CC/Company/Partnership or Mandated Official.
- Affidavit⁶ from a person co-habiting with the client.
- Affidavit⁷ from clients Employer.
- Bank Statements, must evidence an official bank stamp.
- Declaration from the clients Financial Advisor after an on-site visit - within 3 months of the on-site visit.
- Long term/short term insurance policy document issued by an insurance company.
- Mortgage /home loan statement.
- Motor vehicle license documentation.
- Municipal rates and taxes invoice.
- Retail store statement of account.
- Telephone or Cellular account.
- Utility Bill reflecting Erf/stand no if sent to a P O Box.
- Valid TV License.

⁶ Affidavits must state name and ID number of the client; the relationship between the deponent and client and prove the residential address of the client. The affidavit must be attested to before a Commissioner of Oaths.

⁷ Refer to Footnote 5.

ANNEXURE 3: SCREENING & WATCHLISTS

As part of the Group’s ongoing due diligence practices, all underlying clients and beneficial owners are screened against the Consolidated United Nations Security Council Sanctions List. Utilising the services of DocFox (Pty) Ltd, the Group and its Associates also screen for anti-money laundering, sanction, organized crime and threat finance as well as Politically Influential Person relationships.

Underlying clients and beneficial owners are currently screened against the following lists⁸:

- Afghanistan Sanctions
- Australian Department of Foreign Affairs and Trade
- Australian Listing of Terrorist Organizations
- Belarus Sanctions
- Burundi Sanctions
- Commodity Futures Trading Commission
- Corruption Perceptions Index List
- Democratic Republic of Congo Sanctions
- Egypt Sanctions
- European Union Consolidated List
- FBI Most Wanted List
- Financial Action Task Force (“FATF”)
- FinCEN 314a Control List
- HM Treasury Consolidated List
- HM Treasury Investment Ban List
- Interpol Red Notices
- Iran Sanctions
- Iran Sanctions (Human Rights)
- Iraq Sanctions
- ISIL and Al-Qaida Sanctions
- Lybia Sanctions
- North Korea Sanctions
- Office of Foreign Asset Control (“OFAC”) Consolidated Sanctions List
- Office of Foreign Asset Control (“OFAC”) Sanctioned Country List
- Office of Foreign Asset Control (“OFAC”) SDN List – including the OFAC Non-proliferation List
- Office of the Superintendent of Financial Institutions (“OSFI”) – Terrorist List
- Office of the Superintendent of Financial Institutions (“OSFI”) – Unauthorised Bank List
- Office of the Superintendent of Financial Institutions (“OSFI”) – United Nations Act Sanctions
- Politically Exposed Persons (“PEPs”)
- Republic of Guinea-Bissau Sanctions
- Somalia Sanctions
- South Sudan Sanctions
- Syria Sanctions
- Tunisia Sanctions
- Ukraine Sanctions
- Ukraine Sanctions (Human Rights)
- United Nations Consolidated Sanctions
- U.S. Department of Commerce – Denied Persons List
- U.S. Department of Commerce – Entity List
- U.S. Department of Commerce – Unverified List
- U.S. Department of State Foreign Terrorist Organizations
- Yemen Sanctions
- Zimbabwe Sanctions

⁸ Sanction and screening lists may be amended from time to time.

ANNEXURE 4: POLITICALLY INFLUENTIAL PERSONS

DOMESTIC PROMINENT INFLUENTIAL PERSONS

A domestic prominent influential person is an individual who holds, including in an acting position for a period exceeding six months, or has held at any time in the preceding 12 months, in the Republic—

- a prominent public function including that of—
 - (the President or Deputy President;
 - a government minister or deputy minister;
 - the Premier of a province; (iv) a member of the Executive Council of a province;
 - an executive mayor of a municipality elected in terms of the Local Government: Municipal Structures Act, 1998 (Act No. 117 of 1998);
 - a leader of a political party registered in terms of the Electoral Commission Act, 1996 (Act No. 51 of 1996);
 - a member of a royal family or senior traditional leader as defined in the Traditional Leadership and Governance Framework Act, 2003 (Act No. 41 of 2003);
 - the head, accounting officer or chief financial officer of a national or provincial department or government component, as defined in section 1 of the Public Service Act, 1994 (Proclamation No. 103 of 1994);
 - the municipal manager of a municipality appointed in terms of section 54A of the Local Government: Municipal Systems Act, 2000 (Act No. 32 of 2000), or a chief financial officer designated in terms of section 80(2) of the Municipal Finance Management Act, 2003 (Act No. 56 of 2003);
 - the chairperson of the controlling body, the chief executive officer, or a natural person who is the accounting authority, the chief financial officer or the chief investment officer of a public entity listed in Schedule 2 or 3 to the Public Finance Management Act, 1999 (Act No. 1 of 1999);
 - the chairperson of the controlling body, chief executive officer, chief financial officer or chief investment officer of a municipal entity as defined in section 1 of the Local Government: Municipal Systems Act, 2000 (Act No. 32 of 2000);
 - a constitutional court judge or any other judge as defined in section 1 of the Judges' Remuneration and Conditions of Employment Act, 2001 (Act No. 47 of 2001);
 - an ambassador or high commissioner or other senior representative of a foreign government based in the Republic; or (xiv) an officer of the South African National Defence Force above the rank of major-general;
- the position of—
 - chairperson of the board of directors;
 - chairperson of the audit committee;
 - executive officer; or
 - chief financial officer,of a company, as defined in the Companies Act, 2008 (Act No. 71 of 2008), if the company provides goods or services to an organ of state and the annual transactional value of the goods or services or both exceeds an amount determined by the Minister by notice in the Gazette; or
- the position of head, or other executive directly accountable to that head, of an international organisation based in the Republic.

FOREIGN PROMINENT PUBLIC OFFICIALS

A foreign prominent public official is an individual who holds, or has held at any time in the preceding 12 months, in any foreign country a prominent public function including that of a—

- Head of State or head of a country or government;
- member of a foreign royal family;
- government minister or equivalent senior politician or leader of a political party;

- senior judicial official;
- senior executive of a state owned corporation; or
- high-ranking member of the military.

ANNEXURE 5: CDD CONFIRMATION CERTIFICATE

[Date]

[Group Entity Name]

Suite 7, 1st Floor
Building B, Hurlingham Office Park
59 Woodlands Avenue
Hurlingham Manor
Sandton
2191

CDD Certificate of Confirmation with the Requirements to Identify and verify the Identity of Clients in terms of the Financial Intelligence Centre Act, 1 of 2017 (“the Act”)

WHEREAS:

ABC (Pty) Ltd

(Registration number: XXXX/XXXXXX/XX)
The Primary Accountable Institution (“ABC”)

established a business relationship with:

[Group Entity]

(Registration number: 2005/017098/07)
The Secondary Accountable Institution (“Group Entity”)

We confirm that:

1. We confirm that we are an accountable institution in terms of Schedule 1 of the Act and acknowledge that the business conducted by us is governed by the Act and the regulations issued under section 77 thereof. In particular, we confirm the following:
 - a. In terms of our Risk Management and Compliance Programme ordinarily applied in the course of establishing business relationships or conducting single transactions, we will have established and verified, in accordance with the provisions of Section 21, 21(A), 21(B), 21(C), 21(D), 21(E), 21(F), 21(G) and 21(H) of the Act, the identity of every client on whose behalf we will be establishing a business relationship or concluding single transactions with Group Entity.
 - b. In terms of our Risk Management and Compliance Programme ordinarily applied in the course of establishing business relationships or conducting single transactions, we will keep record of, in accordance with the Section 22 and 22A of the Act, the identity of every client, the manner in which the identity was established and any document or copy of document obtained to verify the client’s identity in terms of section 21, 21(A), 21(B), 21(C), 21(D), 21(E), 21(F), 21(G) and 21(H) of the Act, on whose behalf we will be establishing a business relationship or concluding single transactions with Group Entity.
 - c. We are responsible to ensure that the client verification documents mentioned above comply with the requirements of the Act and, should it be found that the our records are not in compliance with the requirements of the Act, we shall assume all costs of any measures taken by the Product Provider to obtain the required compliant client verification documents for the applicable client(s).
2. We acknowledge that Group Entity reserves the right to request any identification and verification documents from ABC, with respect to any of the mutual clients that fall within the scope of this certification and that the Product providers may from time to time review our records in order to ensure compliance with the requirements of the Act.

This certification shall remain valid from the date of signature hereof until such time as ABC gives written notification to the contrary to the Compliance Officer of Group Entity.

Signed:

Name

Designation

[Signatory name(s)]

[Signatory designation(s)]

ANNEXURE 6: ANTI-MONEY LAUNDERING REPORT

A copy of the completed report must be retained by the person reporting the suspicious activities elaborated on therein. This retained copy should be signed by the MLRO.

DETAILS OF CLIENT BEING REPORTED

Full name:

Address (registered if required):

Postal: _____

Physical: _____

Telephone numbers (as appropriate):

Home: _____

Work: _____

Cell: _____

Email: _____

Identity /passport / company registration No:

Income Tax Number:

Bank account details (as appropriate):

Name of organization client represents or works for:

Capacity:

NATURE OF SUSPICION:

RECEIPT FOR ANTI-MONEY LAUNDERING REPORT HANDED TO MONEY LAUNDERING REPORTING OFFICER

Report received from:

Name: _____

Email address: _____

Cell: _____

Date received: _____

Signed by:

Signature:

Entered in registry:

ANNEXURE 7: REVISION HISTORY

Detailed below is a list of policy versions and the changes/amendments/additions made to the policy with each new version:

DATE	VERSION	CHANGES
Apr 2014	1.0	"FICA" policy established.
Sep 2014	1.1	<ul style="list-style-type: none"> - Complete format overhaul - Inclusion of Retirement Funds in Group structure - Information on PEP's included - Information on Non-Disclosures under Section 29(3) of the Act included - Reference made to the "United Nations Security Council Sanctions List Compliance Document" with regard to Terrorist fund
Feb 2015	1.2	<ul style="list-style-type: none"> - Include On-site Review information under Section 4: Clients & FICA
Jun 2015	1.3	<ul style="list-style-type: none"> - Inclusion of Prime Alternative Investments (Pty) Ltd in Group structure - Removal of Retirement Funds from Group structure
Aug 2015	1.4	<ul style="list-style-type: none"> - Inclusion of PAI Holdings in Group structure. - GAA's name is changed to Ascent Capital (Pty) Ltd.
Sep 2015	1.5	<ul style="list-style-type: none"> - Inclusion of Prime Asset Management (Pty) Ltd in Group structure. - GAA's name is changed to Ascent Capital (Pty) Ltd.
Nov 2015	1.6	<ul style="list-style-type: none"> - Amendments made to Annexure 1 - Inclusion of Annexure 4: Revision History - Inclusion of "Third Party Accounts".
Apr 2016	1.7	<ul style="list-style-type: none"> - Amendment to Annexure 1 stating that no FICA documentation is required for Listed companies except a Proof of Listing.
Aug 2016	1.8	<ul style="list-style-type: none"> - Global Employee Benefits (Pty) Ltd included in Group structure. - Inclusion of "Associates" in Group Structure. Policy reworded to make reference to both the Group and Associates where applicable. - Group structure amended to refer to "Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd" and "Prime Alternative Investments (RF) (Pty) Ltd". - Header formatting. - "PIP" changed to "PEP". - Points 4.15 and 4.16 merged with Point 4.14. - Point 4.14 amended as follows: "The audit report will be filed for record keeping purposes with the Compliance department." - Section 6 amended to refer to "Politically Exposed Persons". - Point 6.3 amended as follows: "Conducting ongoing monitoring of identified PEPs. The client base of the Group and its Associates is regularly verified against an internal database of PEPs. Records of such verifications are kept by the Compliance department for record keeping purposes." - Point 8.4 merged with Point 8.3. - Section 10's point numbering corrected. - Annexure 2 updated to make reference to (RF) provisions.
Nov 2017	1.9	<ul style="list-style-type: none"> - Global Financial Administrators (Pty) Ltd included in Group structure. - Global Investment Administrators (Pty) Ltd. included in Group structure. - Global Payroll Services (Pty) Ltd included in Group structure. - Global Nominees (Pty) Ltd - Ascent Capital (Pty) Ltd reclassified as an Associate company. - References to FICA now include reference to the Financial Intelligence Centre Amendment Act of 2017 throughout the policy. - Policy entirely revised in accordance with the Act Amendments, including: <ul style="list-style-type: none"> ➤ The definition of a PIP ➤ Section 3: A Brief Look at Anti-Money Laundering & FICA

		<ul style="list-style-type: none">➤ Section 4: Risk Management & Compliance Programme➤ Section 7: Staff Training (specifically “Disciplinary Proceedings”➤ Annexure 1: Client Risk Rating➤ Annexure 2: “Customer Due Diligence” Documentation➤ Annexure 3: Screening & Watchlists➤ Annexure 4: Politically Influential Persons➤ Annexure 5: CDD Confirmation Certificate➤ Annexure 6: Anti-Money Laundering Report
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