

4B FICA EXEMPTION QUESTIONNAIRE AND CERTIFICATE

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In terms of Regulation 4(b) every accountable institution is exempted from compliance with the provisions of section 21 (identification) and 22 (1) (a), 22 (1) (b), 22 (1) (c), 22 (1) (d), 22 (1) (e), 22 (1) (h) and 22 (1) (i) (record keeping – not all records that an accountable institution must keep forms part of this exemption) in respect of a business relationship or single transaction which is established or concluded with that institution (the second accountable institution) by another accountable institution (the primary accountable institution) acting on behalf of a client of that primary accountable institution, subject to the condition that the primary accountable institution confirms in writing to the satisfaction of the second accountable institution that in terms of its internal rules and the procedures ordinarily applied in the course of establishing business relationships or concluding single transactions the primary accountable institution will have established and verified, in accordance with section 21 of the Act, the identity of every client on whose behalf it will be establishing business relationships or conducting concluding single transactions with the second accountable institution.

In assessing whether the Product Provider will rely on an Exemption 4B Certificate provided by the FSP you are required to complete these sections.

EXEMPTION QUESTIONNAIRE—Assessment of AML/CFT controls

1. Does your institution have a Board or senior management approved AML Policy? How frequently is the policy updated? Please provide a copy of this policy.

Yes No

2. Is regular anti-money laundering awareness training provided to staff that are involved in the KYC process of your clients?

If **“Yes”** please provide details of the training program, including: frequency, targeted staff and delivery.

3. Customer Due Diligence: Kindly describe your customer due diligence process and risk ranking methodology. Discuss the appropriateness of such a process, in relation to the client’s risk profile.

- 3.1. Kindly confirm that your customers are identified and verified in accordance with the FIC Act and Money Laundering (ML) and Terrorist Financing (TF) Control Regulations.

Yes No

- 3.2. Please describe the manner in which your customer identification and verification information is retained

- 3.3. Kindly advise if you risk rate your customers in terms of money laundering and terrorist financing risk. Kindly provide the factors that are considered when rating the ML and TF risk of your customers.

Yes No Factors considered in risk rating:

4. Are your high risk clients subject to enhanced due diligence? If so, kindly provide a brief summary of the enhanced due diligence process applicable to your institution.

5. Are politically exposed persons subject to enhanced due diligence? Yes No

6. How frequently is the customer due diligence information updated?

7. Do you have procedures to screen for and prohibit transactions from entities/countries that have been sanctioned by the United Nations or are the subject of similar sanctions from your local regulator? If so, kindly select the sanction lists against which you conduct screening of your clients. (please tick)

Office of Foreign Assets Control – OFAC Her Majesty’s Treasury – HM Treasury

United Nations Security Council – UNSC European Union – EU

Other

8. Is an external vendor used (e.g. Worldcheck/Actimize) for sanction screening, or are the sanctions lists screened manually using lists from the relevant websites? If an external vendor is used, please specify the name.

I/We hereby declare that I/We have read this document and know and understand the content thereof. The information furnished by me/us is in all respects both true and correct. I/We warrant that I/we have all necessary internal consent and am duly authorised and empowered to provide such confirmation.

EXEMPTION 4(B): CERTIFICATE OF CONFIRMATION OF COMPLIANCE WITH THE REQUIREMENTS TO IDENTIFY AND VERIFY THE IDENTITY OF CLIENTS IN TERMS OF THE FINANCIAL INTELLIGENCE CENTRE ACT, 38 OF 2001 (“THE ACT”)

We as the Primary Accountable Institution established business relationships with the Product Providers listed in this application, we confirm the following:

1. 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 internal rules and procedures 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 of the Act, the identity of every client on whose behalf we will be establishing a business relationship or concluding single transactions with the Product Providers.
 - b) In terms of our internal rules and procedures ordinarily applied in the course of establishing business relationships or conducting single transactions, we will keep record of, in accordance with the Section 22 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 of the Act, on whose behalf we will be establishing a business relationship or concluding single transactions with the Product Providers.
2. That we acknowledge that the Product Providers reserve the right to request any identification and verification documents from us, with respect to any of the mutual clients that fall within the scope of this certification.

This certification shall remain valid from the date of acceptance of this contract by the Product Providers until such time as we give written notification to the contrary to the Compliance Offices of the Product Providers.

Signature Name
 Designation