

ANTI-MONEY LAUNDERING (AML) GUIDELINES

BACKGROUND

For every new customer and on an ongoing basis we must carry out checks to confirm the identity and residential address of the customer. These checks form part of our regulatory obligation to adhere to the current AML regulations (2019). These checks have to date been carried out by Compliance but will now pass to NB Operations.

PURPOSE

The purpose of this procedure is to confirm the identity of the customer and to confirm their residential address.

WHEN DO THE AML CHECKS TAKE PLACE?

These checks form part of the Compliance/Administration checks for the New SIPP Application.

Where the individual is a Politically Exposed Person (PEP), additional address verification is needed.

DOCUMENTS WE WILL NEED TO CARRY OUT THE CHECK:

The application pack (or subsequent check) should include the Application Form, one document from List A and one from List B.

Verification of Identity:

We require one of the following documents to check the individual's identity:

LIST A - Identity Document

- Photo ID (Passport, driving licence etc, ID card, firearms certificate)
 - The document must be a certified copy, signed by an approved person
 - We check the individual's name, date of birth, country of issue, dates and signature against the application.

Verification of Address:

We require one of the following documents to check the individual's residential address:

LIST B - Address Document

- Utility bill (including landline telephone or internet) – dated within the past three months
- Bank/Building Society – dated within the past three months
 - We require that the document is a certified copy, signed by an approved person
 - We require that the document is valid, in date and if a bill that it is less than three months old
 - The address is checked against the application.

There are alternative documents that are acceptable including an Address Verification letter that has been signed by the Adviser.