









Regulatory Key Criteria								
Updated	2015	November 2014	November 2015	March 2015	July 2015	August 2015	2014	2016
Senior Management Approval required for:	High Risk Only	High Risk Only	High Risk Only	High Risk Only	PEP, Correspondent and Intermediary	PEP, Correspondent and Eligible Introduced	All clients	All profiles are 4 eyes reviewed by Senior Management.
Exemptions to the identification of Beneficial Owners:	None	pooled accounts and financially regulated trustee.	intermediary, CIS and regulated trustees	pooled accounts	intermediary	Intermediary and eligible Introduced	None	None, where reasonably practical.
De minimis % below which verification of corporate beneficial owners is not required:	25%	25%	25%	25 % with 10 % in practice for high risk profiles.	25%	10%	Controllers only	10 % per FATCA requirements
De minimis % below which verification of trust/stiftung/anstalt beneficial owners is not required:	All / 25 % / 25 %	25 % / 25 % / 25 %	All	All	25%	All	Controllers only	All
De minimis % below which verification of partnership beneficial owners is not required:	25%	25%	25%	25 % with 10 % in practice for high risk profiles.	25%	Controllers only	Controllers only	10 % per FATCA requirements
Identification and Verification of Controllers is required:	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Source of Funds must be known for lower risk clients	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
Source of Funds must be known for higher risk clients	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Simplified Measures can be applied to entities that are:	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Locally Resident	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Local Authorities, Pension Funds	Regulated, Listed, Local Authorities, Pension Funds
Rely on IOSCO membership for listed entities:	No	No	Yes	Yes	No	No	No	No
Require Identification and Verification of signatories for a listed entity	No	Risk Based	Yes	No	No	No	No	Risk Based
Rationale for investment must be known	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Profile data must be kept updated for all clients:	High Risk only	High Risk only	High Risk only	High Risk only	All	All	No	All
Private vehicles are classified as High Risk	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
Non face-to-face business is classified as High Risk	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
Private Banking is classified as High Risk	Yes	Yes	No	Yes	Yes	No	Yes	Yes
Electronic Certification is acceptable	Not specified	Yes	Yes	Yes - subject to consultation	Yes	Yes	Yes	Yes
Periodic review of existing profiles is required proportionately with risk:	Yes	Yes	Yes	Yes	Yes	Not defined	High Risk only	Yes