



The ID Register Overview

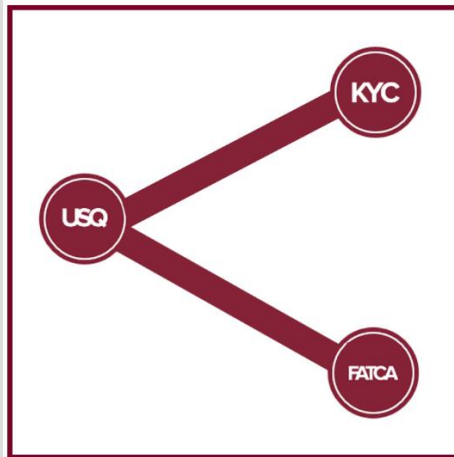
March 2019



The ID Register

Subscribe

Supported by the legal community, the Universal Subscription Questionnaire (USQ) standardises the questions within a subscription document which allows funds to launch more quickly and makes investment easier.



Authenticate

Create your due diligence profile on our secure online portal for free. We verify your profile and use real time sanction screening against global sanctions and PEP lists to keep it up to date.

Report

We ensure that each profile remains compliant with multi-jurisdictional legislation and work with tax partners such as KPMG to provide reporting for FATCA and CRS.

- Investors complete one profile of Subscription, KYC and FATCA/CRS information, then connect it to each of their investments and service providers.
- The ID Register team reviews the information and documents on each profile and provides an indicative risk assessment and sanctions screening.
- GPs find that investor onboarding is faster and cheaper, with much less back and forth with investors to gather information.
- Service providers reduce exposure to costly work that so that they can focus on 'value-add' services.

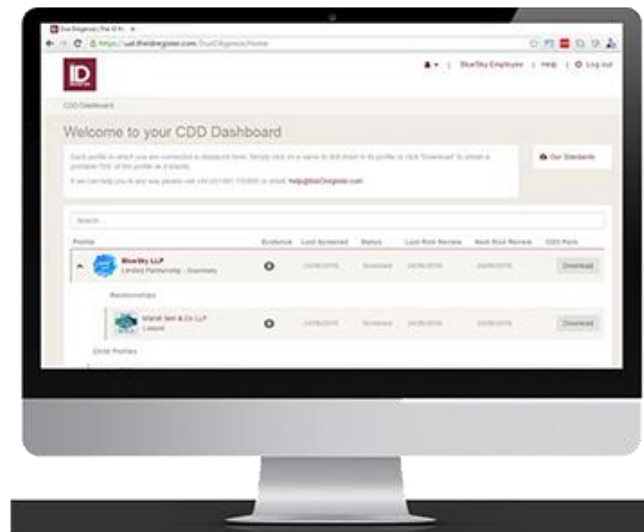
The ID Register – an Industry Solution

LPs

- One KYC, Subscription and FATCA profile across all GPs.
- One reminder to keep up to date.
- More secure than email, post or PDF.
- Control who accesses your profile.

Lawyers

- Launch bigger funds faster – existing investors will already be complete.
- Complete dataset on which to form an opinion.
 - Smoothly managed process.



GPs

- A completely managed service – forget about KYC and FATCA/CRS.
- Up-to-date information.
- Efficiency for Investors
- Common standard across jurisdictions and service providers.

Administrators

- Reduce barriers to new business.
- No repeat requests to existing clients.
- Avoid low/negative margin KYC work.
- Control regulatory risk.

The ID Register – from Trusted Partners

- Created as a central industry utility for all LPs, GPs and service providers.
- In alliance with StepStone and KPMG to drive and support industry adoption.

20,000 LPs



150 GPs

FATCA & CRS



KYC



Critical Mass

- Compliant with the SEC and EU Data Privacy
- 20,000+ Investor profiles
- 150+ GPs
- Typically 40~55% of active investors already have a profile
- 41% growth in 2016
- 24 US States, 89 Universities
- 550+ Pension Plans



The ID Register – Costs & Benefits

Costs:

- No charge for LPs.
- GPs pay a monthly subscription per unique LP vehicle across all of their funds.
- FoFs pay a monthly subscription per unique underlying fund.
- No marginal cost for existing investors in follow-on funds.
- Cancel at any time.
- Known, plannable fund cost spread over its life.

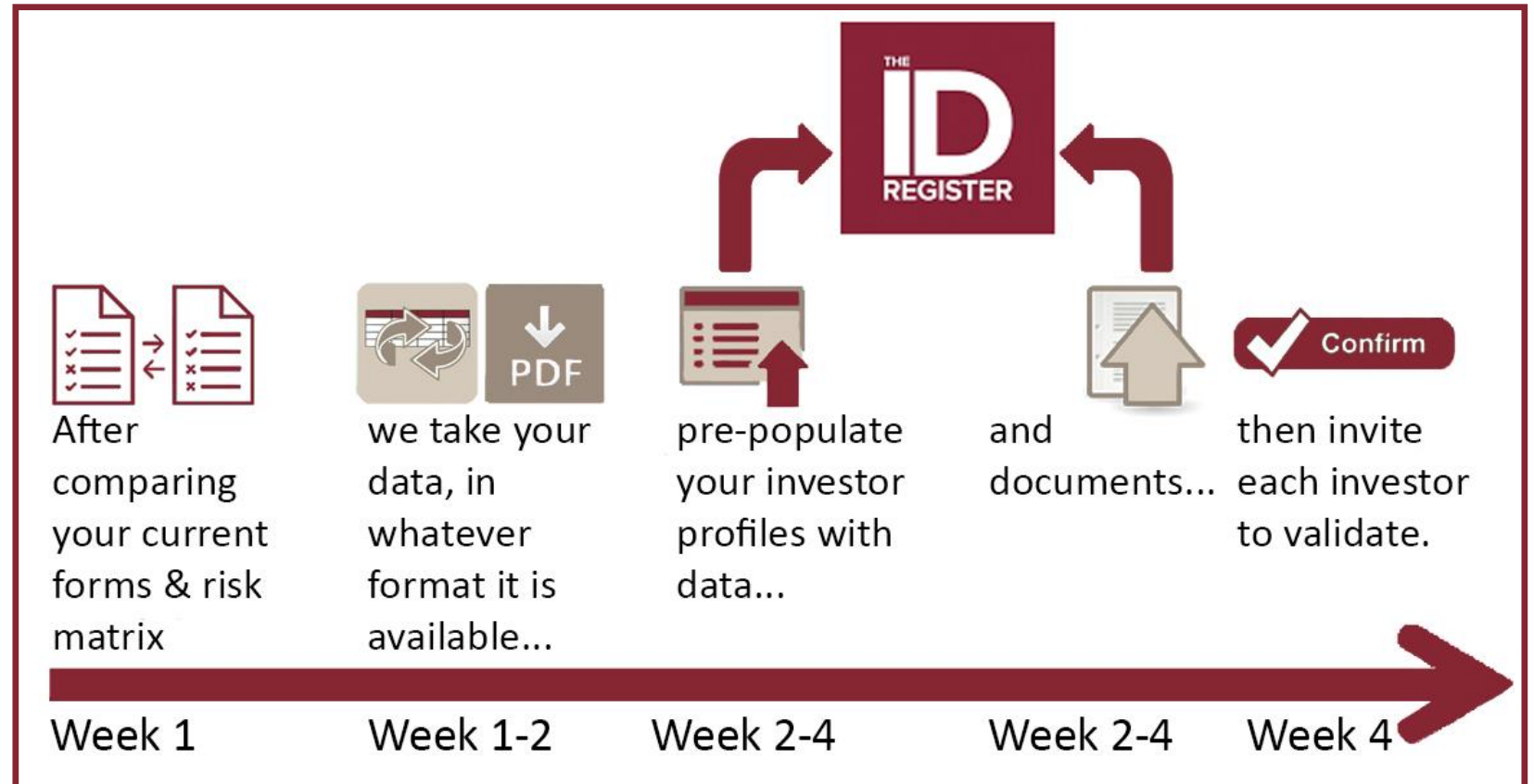
Client packages	£ PER PROFILE PER MONTH			
	Investors	FATCA	CDD	USQ
SMALL	0-50	25	15	PoA
MEDIUM	51-200	15	12	PoA
LARGE	201+	10	10	PoA

Benefits:

- Smoother investor experience.
- Lower fund launch legal costs.
- Lower administration costs of KYC maintenance and screening fees.
- Lower FATCA/CRS advice and reporting costs.
- Faster fund launch – every week late on a \$1Bn fund delays up to \$385K of management fees.
- Scarce staff focus on more value-adding activities.
- Consolidation of all group vehicles, even when utilising multiple administrators.

The ID Register – Implementation

- We do the leg work for you
- Dedicated New Client Team
- Dedicated Helpdesk team
- Single Point of Contact



The ID Register – Due Diligence

We will happily support the most thorough of Due Diligence exercises.

As a start, our standard DD materials are available here:

IT

- [Security Overview](#)
- [Business Continuity plan](#)
- [Incident Response Plan](#)
- [Software development policy](#)
- [Written Information Security Program](#)
- [Hosting architecture diagram](#)

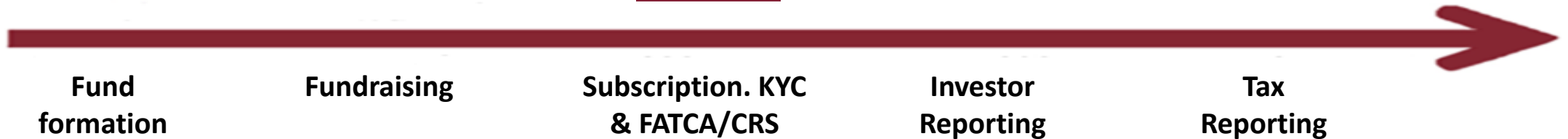
People & Process

- [Due diligence pack](#)
- [Q & A](#)
- [Business summary and roadmap](#)
- [Services summary](#)
- [Organogram](#)

Legals & Privacy

- [Terms of business](#)
- [Privacy statement](#)
- [US data privacy position paper](#)
- [EU data privacy position paper](#)

The ID Register – Roadmap



- Many GPs, LPs, administrators and lawyers had the idea of standardising subscription and KYC.
- We've learned that partnering with others brings new skills and industry support and that no one has a monopoly on good ideas.
- As the ID Register develops, we will anticipate and respond to the demands of our clients and advisory network. As we grow, it is inevitable that client demand will increase our coverage of the investment cycle with the help of our legal and accounting alliance partners.
- We welcome all feedback and suggestions from across the private funds ecosystem.



The ID Register – KYC Walk Through

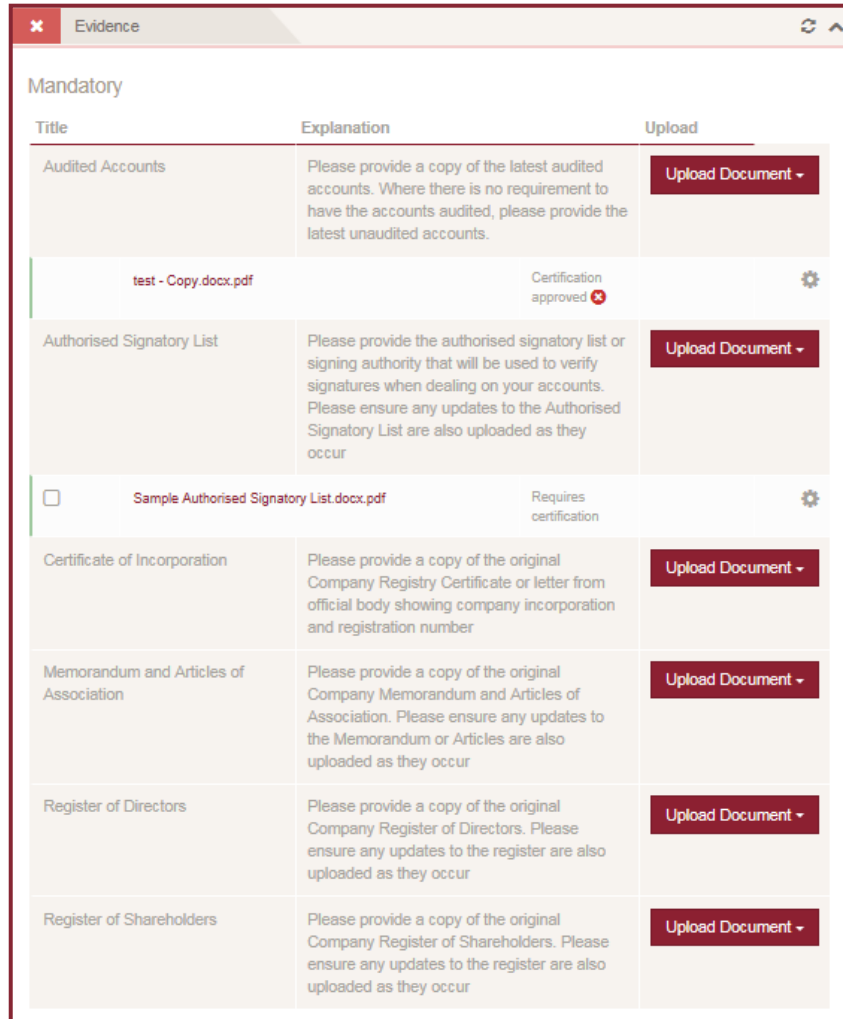
The screenshot shows the 'Profile Details' section for Robert Anthony Smith. The profile ID is 16561. The form fields include: Forename (Robert Anthony), Surname (Smith), Profile Picture (with a 'Change photo' button), Description (Demonstration Profile - HNW Private Investor), Profile Type (a dropdown menu with options: Foundation, Indiv/Corp, Limited Partnership / Partnership, Listed Entity, Pension / EBT, Private Company / LLC, Public Body, Regulated Entity, Sovereign Wealth, Trust, University), Primary Contact Email, Lead Profile, Inherit Permissions, Allow others to connect to me, and Is Ispes Entity (checked).

- Any investor can log in to the ID Register 24/7.
- When you log in, you see the profiles that you have created or are connected to as a contact.
- Drilling into each profile takes you through the usual stages to which anyone who has ever done KYC is accustomed.
- Each profile is structured in the same way but the questions we ask are tailored to its type and, ultimately, its risk level.
- We will then ask the questions that would traditionally be answered in PDF, in line with our common standards.




The screenshot shows the 'Residential' address form. The form fields include: Keep Address Private (checkbox), Building Name or No (1 Tower), Floor or Suite (Penthouse), Street (Amenca Street), City (New York), State or Region (New York State), Postal or ZIP Code (NY 12345), Country (United States), and an 'Approval' button. Below this is the 'Due Diligence' section with 'Basic Details' fields: Title (Dr), Full Legal Name (Robert Anthony Smith), Former or maiden names, Gender (Male), Date of Birth (07/10/1946), Country of Birth (United States), Current Nationalities (+ Add), and a table for Nationality (United States, ID No 96-12345, Delete).



The ID Register – KYC Walk Through



The screenshot shows a web interface titled "Evidence" with a table of mandatory documents. The table has three columns: Title, Explanation, and Upload. The first row is "Audited Accounts" with an "Upload Document" button. The second row shows a document named "test - Copy.docx.pdf" with a "Certification approved" status and a gear icon. The third row is "Authorised Signatory List" with an "Upload Document" button. The fourth row shows a document named "Sample Authorised Signatory List.docx.pdf" with a "Requires certification" status and a gear icon. The remaining rows are "Certificate of Incorporation", "Memorandum and Articles of Association", "Register of Directors", and "Register of Shareholders", each with an "Upload Document" button.

Title	Explanation	Upload
Audited Accounts	Please provide a copy of the latest audited accounts. Where there is no requirement to have the accounts audited, please provide the latest unaudited accounts.	Upload Document
test - Copy.docx.pdf		Certification approved  
Authorised Signatory List	Please provide the authorised signatory list or signing authority that will be used to verify signatures when dealing on your accounts. Please ensure any updates to the Authorised Signatory List are also uploaded as they occur	Upload Document
<input type="checkbox"/> Sample Authorised Signatory List.docx.pdf		Requires certification 
Certificate of Incorporation	Please provide a copy of the original Company Registry Certificate or letter from official body showing company incorporation and registration number	Upload Document
Memorandum and Articles of Association	Please provide a copy of the original Company Memorandum and Articles of Association. Please ensure any updates to the Memorandum or Articles are also uploaded as they occur	Upload Document
Register of Directors	Please provide a copy of the original Company Register of Directors. Please ensure any updates to the register are also uploaded as they occur	Upload Document
Register of Shareholders	Please provide a copy of the original Company Register of Shareholders. Please ensure any updates to the register are also uploaded as they occur	Upload Document

- The ID Register then automatically works out what documentary evidence to request, based on risk triggers and profile type.
- The investor simply uploads a copy of their passport or utility bill and, if they need to be certified, can send a certification request to any suitable certifier.
- Once certified, The ID Register locks the document with a PKI certificate (digital signature) to preserve the integrity of the certified document, in line with the regulatory requirements of key fund jurisdictions.

The ID Register – KYC Walk Through

The screenshot displays the ID Register KYC interface. On the left, a sidebar lists various profile sections: Profile Details (green check), Profile Addresses (green check), Due Diligence (red X), Ownership and Control (green check), Evidence (red X), Indicative Risk Factors (red X), Reportable Jurisdictions under FATCA and CRS (green check), and Screening (0). The main content area shows the 'Screening' section with a message: 'We screen your name against international sanctions lists, lists of Politically Exposed Persons and Adverse Media references. Please comment on any matches that we highlight below. This will help your connections to meet their KYC obligations.' Below this, three green boxes indicate '0 Sanctions', '0 Politically Exposed People', and '0 Adverse Media'. A 'Comments' text area is present, followed by 'No Matches' and a 'View Activity' button. On the right, a 'This Profile Is Connected To' section shows a search bar and a list of connections: 9 Beneficial Owner or Investor, 1 Director or Controller, 3 Investment, 1 Lender, 2 Subsidiary, 7 Profile Users, and 4 Child Profiles.

- The ID Register then provides an indicative risk assessment, on which the investor may comment and also displays the investor’s reportable jurisdictions under FATCA and CRS.
- The ID Register team continuously screens and reviews the investor against over 400 Sanctions, Politically Exposed Persons (PEPs) and Adverse Media lists.
- Once complete, the investor fills out the declaration and can then share their profile to each connected party. They can also give access to other staff or advisers to maintain on his behalf.
- There are no costs involved.

The ID Register – USQ Walk Through

ABC Capital LLC

Profile | **Subscription** | FATCA and CRS | Billing

Welcome to your Universal Subscription Questionnaire

Please complete the Universal Subscription Questionnaire once and then connect it to each of your new investments. This new market standard allows your fund investments to close faster, reduces the costs of investment and gives your investments reliable information.

When you've completed your questionnaire click the Questionnaire Declaration.

If we can help you in any way please contact help@theIDRegister.com.

[Report](#)

15 Connect Your Questionnaire To

Search or connect to profiles...

9 Beneficial Owner or Investor

3 Investment

1 Lender

2 Subsidiary

Questionnaire Declaration

I confirm that the answers in this questionnaire are accurate to the best of my knowledge.

I confirm that the answers in this questionnaire are still being updated.

Signed by ABC Capital Employee on 28 of Mar 2017

1. Basic Information

Name of Applicant: ABC Capital LLC

Is the Applicant a US Person as defined in the Securities Act? Yes No

Is the Applicant a US Person for federal income tax purposes? Yes No

Is the Applicant a Non-United States Person? Yes No

Domicile or Jurisdiction of Registered Office: Guernsey

Nature of Applicant: Business Entity (other)

Description of Applicant: Private Equity and Venture Capital Fund Manager

Organizational Data

Jurisdiction of Organization: Not Specified

Year of Organization: Not Specified

Briefly identify the Applicant's primary business: data

Total number of shareholders, partners or other holders of equity or beneficial interests or other securities (including any debt securities other than short term paper of the Applicant) (If the number is more than 100, it is sufficient to respond "more than 100")

- Having completed their KYC and FATCA profile, the investor can fill out their Universal Subscription Questionnaire which comprehensively covers securities law requirements.
- Once ready to submit, the investor signs his declaration and can share the USQ with each of his investments.
- A PDF copy can also be downloaded for review.
- The ID Register is working with leading global law firms in order to ensure that the Universal Subscription Questionnaire remains current across the major funds jurisdictions.

The ID Register – GP’s perspective









Welcome to your CDD Dashboard

Each profile to which you are connected is displayed here. Simply click on a name to drill down to its profile or click "Download" to obtain a printable PDF of the profile as it stands.

If we can help you in any way please call +44 (0)1481 735800 or email: help@theIDRegister.com


[Our Standards](#)

Search ...

Profile	Evidence	Last
 ABC Capital LLC Private Company - Guernsey	7 Missing	20/0
Relationships		
 ABC Capital Test Africa Limited Investment	0	20/0
 abc limited Investment	0	20/0
 Ben Crean Beneficial Owner or Investor	3 Missing	20/0
 Eamonn Mooney Investor Beneficial Owner or Investor	6 Missing	20/0
 Joe Bloggs Director or Controller	0	20/0
 Joey Diaz Beneficial Owner or Investor	0	20/0
 Linda IDR Test Beneficial Owner or Investor	0	20/0

The ID Register
Profile Due Diligence

ABC Capital LLC



Downloaded by System System
on 20 July 2017, 16:27

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Page 1 of 145

- From a GP’s perspective, the complete fund structure is live on screen with clear visibility over any missing information and screening status.
- Live KYC packs for each investor are available at the touch of a button and can all be downloaded in excel or synchronised with an administration system through our API interface.
- Drilling into any partnership shows its various connected parties. Irrespective of the complexity of the fund structure, it can be replicated by simply connecting each profile using one of the relationship types in The ID Register.



The ID Register – FATCA & CRS Walk Through

FATCA And CRS Classification

Profile Name: ABC Capital LP
 Profile Type: Limited Partnership / Partnership
 Primary Email: ABCCapitalEmployee@gmail.com

Classification Questionnaire

Question	Answer	Comments	No of Docs
Is the entity or the General Partner (if it is a partnership) incorporated, managed and controlled, or carries on a business through a permanent establishment in a jurisdiction with a Model 1 IGA?	Yes		1
Is the entity any of: - a depository - a custodian - a specified insurance company	No		
Is the entity an Investment Entity or managed by an FI for either US or CRS purposes?	Yes		
Is 50% or more of the entity's income derived from financial assets?	Yes		
Is the entity US tax resident?	No		
Is the entity part of: IMF, World Bank, EBRD, Development Bank or similar?	No		
Is the entity any of: - a retirement fund - a pension scheme - a government entity	No		
Is the entity any of: - a main reporting member of a participating FFI Group - a qualified collective investment vehicle - a restricted fund (i.e. without U.S. investors) - a sponsored investment entity	No		
Is the entity any of: - a sponsored closely held investment vehicle - an investment adviser or investment manager - a limited life debt investment vehicle	No		
Is the entity a Trustee Documented Trust?	No		
Is the entity a sponsored entity?	No		
Is the entity a US tax resident entity?	No		
Is the entity a Jersey, Guernsey or Isle of Man Financial Institution that is an underlying Related Entity of a Jersey, Guernsey or Isle of Man trust that is a Trustee Documented Trust?	No		

Classification Results

Type	Classification	Registration Required	Reporting Required
US FATCA	Reporting Financial Institution	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Common Reporting Standards	Reporting Financial Institution	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Approved by IPES and KPMG

28 May 2017 06:57
 Tim.Andrews@kpmg.com
 Tim Andrews

Page 1 of 3

Responsible Officer

Each entity must be assigned a responsible officer. If you would like to use the IPES appointed responsible officer, **Tim Andrews** then please click the button below.

Use the IPES suggested responsible officer ABC Capital Employee

If you have chosen your own responsible officer then please specify that person below.

Registration Details

Sponsoring Entity: Search...
 GIN: 00A040 9999 SL442
 Country Reporting To: Guernsey
 Notes: [Empty]

IRS FATCA Login: [Empty]
 IRS FATCA Password: [Empty]
 Confirm IRS FATCA Password: [Empty]

Investigation

Reporting Period: Year Ended 2016 (Current Period)

Only Show Investors Active During Period: [Export] [Import]

Search...

Entity	Reportable Jurisdictions	Account Number	Currency	Payments				
				Account Balance	Dividends	Interest	Proceeds and Redemptions	Other
ABC Capital B LP Beneficial Owner or Investor	United States	1034						
ABC Capital GP Limited Beneficial Owner or Investor		1076						
ABC Capital LLC Parent Company	Germany	1030						
ABC Capital Test Africa Limited Beneficial Owner or Investor		1239						

- Each fund vehicle is also **classified** by our expert team.
- If the GP has subscribed to KPMG’s added level of assurance, KPMG will review the classification.
- The ID Register will **register** any vehicle with the IRS and act as Responsible Officer or PPOC if needed.
- The full profiles on each investor cover all FATCA indicia and include a **self-certification** for both FATCA and CRS.
- At **reporting** season, our alliance with KPMG ensures that our XML generation is accurate and each file is submitted to each relevant tax authority around the world.



Questions?

help@theidregister.com



 **Tim Andrews** Director

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E tim.andrews@theidregister.com

