

**Introduction**

The AML/CFT/CPF Risk Controls - Investments form (ARC-158-26) is to be completed by every Mutual Fund Administrator (who is commonly referred to as "entity" for purposes of this form) in REEFS, via its registered office/principle office, on or before **13 December 2019**.

**AML Corporate Governance**

**NB. For purposes of this form, "client" and "customer" are used interchangeably, and relate to anyone with or for whom mutual fund administration business is transacted.**

A01	Is AML/CFT/CPF a standard agenda item at Board/Principal and/or Senior Management meetings?	Select as appropriate. If there are no AML/CFT/CPF items to discuss at a board or senior management meeting, then it should be evident in the appropriate minutes.
A02	How many times in the last 12 months has AML/CFT/CPF been an agenda item at these meetings?	This is to be an aggregate of all Board/Principal and/or Senior Management meetings within the last 12 months.
A02a	Has the Board approved AML/CFT/CPF policies and procedures for the entity?	Select as appropriate. If the Board of the entity relies on the AML/CFT/CPF policies and procedures of a person who performs the compliance functions for the entity, 'yes' may be selected; however, if 'yes' is selected, then service level agreement(s) or board of director resolutions which have been executed by a director/directors of the entity which clearly reflect that the person's AML/CFT/CPF policies and procedures have been reviewed by the Board of the entity and are considered by the Board of the entity as consistent with the entity's nature of business and adequate to comply with the applicable AML/CFT/CPF regulatory requirements, is to be attached in A03b, along with the AML/CFT/CPF policies and procedures being relied upon. See section 2.C paragraph 10 and section 2.C. paragraph 12 of the Guidance Notes (Amendments) on the Prevention and Detection of Money Laundering and Terrorist Financing in the Cayman Islands, December 2018.
A02ai	If so, when were the AML/CFT/CPF policies and procedures last updated?	Select the most appropriate time for when the AML/CFT/CPF policies and procedures were last approved by the Board.
A02aii	Attach copy of the AML/CFT/CPF policies and procedures	Upload a copy of the last Board approved AML/CFT/CPF policies and procedures; along with a copy of the service level agreement(s) or board of director resolution(s) if the AML/CFT/CPF policies and procedures of a person on whom performs the compliance function(s) is relied upon.
A03	Has the entity conducted an ML/TF/PF risk assessment?	Select as appropriate.
A03a	If yes, who conducted the ML/TF/PF risk assessment?	If 'yes' is selected to A03, select the position of the applicable person or company that conducted the ML/TF/ PF risk assessment.
A03b	If yes, upload results of the last ML/TF/PF risk assessment.	Upload a copy of the last ML/TF/ PF risk assessment.
Provide cycle times of review for customers (funds)		
A04	High Risk	Select as appropriate.
A05	Medium Risk	Select as appropriate.
A06	Low Risk	Select as appropriate.
A07	Other (if applicable)	Provide details.
Provide cycle times of review for investors		
A08	High Risk	Select as appropriate.
A09	Medium Risk	Select as appropriate.

A10	Low Risk	Select as appropriate.
A11	Other (if applicable)	Provide details.
A12	When was the last AML/CFT audit conducted by Internal Audit?	Select the appropriate time for when the last AML/CFT audit conducted by Internal Audit was conducted.
A13	Has an external AML/CFT/CPF audit been conducted?	Select as appropriate.
A13a	If yes, date of last external AML/CFT audit.	Select the appropriate time for when last external AML/CFT audit was conducted.
A13b	If yes, who conducted the external AML/CFT Audit (name and type of company)?	Insert name and type of company. Select the appropriate time for when the last AML/CFT audit was conducted by such a company.
A13c	If yes, upload the last AML/CFT audit report.	Upload the last AML/CFT audit report
A13d	If yes, was the report submitted to the board?	Select as appropriate.
A13e	If yes, date of last scheduled review	Select the most appropriate time for when the AML/CFT audit report was scheduled for review by the Board.
A14	Has the entity, its directors, shareholders, beneficial owners or senior officers ever been denied an application by any regulator or regulatory body?	Select as appropriate.
A14a	If so, in which jurisdictions?	Select as appropriate and attach the necessary supporting documentation.
<b>AML/CFT/CPF Training</b>		
A15	Board of Directors	Select as appropriate.
A16	Senior Management	Select as appropriate.
A17	Compliance Staff	Select as appropriate.
A18	Customer Facing Staff	Select as appropriate.
A19	Other Staff	Select as appropriate.
<b>Who provides the AML/CFT/CPF training?</b>		
A20	Who provides the AML/CFT/CPF training?	Select the position of the applicable person or company that conducted the AML/CTF/ CPF risk assessment.
A21	What is the format of AML/CFT/CPF training?	Select as appropriate.
A22	Does the AML/CFT/CPF training require testing?	Select as appropriate.
<b>Sanctions Training</b>		
<b>Was role-specific sanctions training received by the following:</b>		
A23	Board of Directors	Select as appropriate.
A24	Senior Management	Select as appropriate.
A25	Compliance Staff	Select as appropriate.
A26	Customer Facing Staff	Select as appropriate.

A27	Other Staff	Select as appropriate.
<b>Who provides the Sanctions training?</b>		
A28	Who provides the sanctions training?	Select the position of the applicable person or company that conducted the Sanctions training.
A29	What is the format of Sanctions training?	Select as appropriate.
A30	Does the Sanctions training require testing?	Select as appropriate.
<b>Record Keeping</b>		
A31	How many years does the entity retain its customer/client due diligence and transaction records?	Insert number of years per company policy.
A32	In which countries does the entity retain its records?	Select as appropriate.
<b>Ongoing monitoring for High-Risk clients/customers</b>		
A33	How frequently does the entity conduct ongoing monitoring for High-Risk clients/customers?	Select as appropriate.
A33a	If Other, specify frequency	Insert details.
<b>Transaction Monitoring</b>		
A34	Is the entity's transaction monitoring done electronically or manually?	Select as appropriate.
A35	Does the entity have internal procedures for reporting SARS/STRS?	Select as appropriate.
A36	How many internal SARS / unusual activity reports have been filed during the following time frames:	Insert the number of times. <b>Please note that this is a numerical field.</b>
A37	How many SARS/STRS have been filed during the following time frames:	Insert the number of times. <b>Please note that this is a numerical field.</b>
<b>Indicate the number of staff you have inside and outside of the Cayman Islands.</b>		
A38	Senior Management	Select as appropriate.
A39	Compliance Staff	Compliance staff includes all staff that are directly contracted by the entity or that have an outsourcing/service level agreement with the entity to provide compliance related services only.
A40	Other Support functions	Select as appropriate.
A41	Customer Facing Staff	Select as appropriate.
A42	Other Staff	This relates to any other staff that is directly contracted by the entity or that have an outsourcing/service level agreement with the entity.
A43	Does the entity conduct verification or background checks when on-boarding all staff?	Select as appropriate.
<b>AML Officers</b>		
A44	Has the entity appointed an Anti-Money Laundering Compliance Officer?	Select as appropriate.

A44a	Who does the Anti-Money Laundering Compliance report to?	Select the applicable description of the person that provides the AML/CFT/CPF training or ("Other...") and proceed to A41b.
A44ao	Other (if applicable)	Detail if it is not one of the available options in A41a above.
A45	Has the entity appointed a Money Laundering Reporting Officer?	Select as appropriate.
A45a	Who does the Money Laundering Reporting Officer report to?	Select as appropriate.
A45ao	Other (if applicable)	Detail if it is not one of the available options in A42a above.
A46	Has the entity appointed a Deputy Anti-Money Laundering Compliance Officer?	Select as appropriate.
A47	Has the entity appointed a Deputy Money Laundering Reporting Officer?	Select as appropriate.
<b>Politically Exposed Persons ("PEPs")</b>		
A48	Are any of the entity's AML Officers, Shareholders, Beneficial Owners, Directors or Senior Management PEPs?	Select as appropriate.
A48a	If Yes, how many?	Insert the number of PEPs. <b>Please note that this is a numerical field.</b>
<b>Sanctions screening and monitoring for all clients/customers</b>		
A49	Does the entity conduct Sanctions screening of ALL clients/customers?	Select as appropriate.
A49a	If No, explain.	Provide detail if answer to A46 is ("No").
A50	How frequently does the entity conduct scheduled sanctions screening?	Select as appropriate.
A50a	If 'Other...', please specify	Provide detail if answer to A47 is ("Other").
A51	Does the entity conduct Sanctions screening of ALL clients/customers at the time of onboarding?	Select as appropriate.
A51a	If 'No', explain	Provide detail if answer to A48 is ("No").
A52	In which time frame does the entity conduct sanctions screening when sanctions lists are updated?	Select as appropriate.
A52a	If 'Other...', please specify	Provide detail if answer to A49 is ("Other").
A53	Does the entity conduct Sanctions screening at a trigger event?	Select as appropriate.
A53a	If 'No', explain	Provide detail if answer to A50 is ("Other").
<b>Which of the following sanctions lists/requirements does the entity adhere to?</b>		
A54	Cayman Islands	Select as appropriate.
A55	HMT (Her Majesty's Treasury)	Select as appropriate.
A56	EU (European Union)	Select as appropriate.
A57	United Nations	Select as appropriate.
A58	US OFAC (Office of Foreign Assets Control)	Select as appropriate.
A59	OSFI (Office of the Superintendent of Financial Institutions) (Canada)	Select as appropriate.
A60	Others	Select as appropriate.
A60a	Others details (if applicable)	Select as appropriate.