

Introduction

The AML/CFT/CPF Risk Controls - Securities form (ARC-158-01) is to be completed by every Banking Business – Excluded Person (who is commonly referred to as "entity" for purposes of this form) in REEFS, via its registered office, on or before 15 August 2019.

AML Corporate Governance

NB. For purposes of this form, "client" and "customer" are used interchangeably, and relate to anyone with or for whom banking 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.
A03	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.
A03a	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.
A03b	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.
A04	Has the entity conducted an ML/TF/PF risk assessment?	Select as appropriate.
A04a	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.
A04b	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	
A05	High Risk	Select as appropriate.
A06	Medium Risk	Select as appropriate.
A07	Low Risk	Select as appropriate.
A08	Other (if applicable)	Provide details.
A09	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.

A10	Has an external AML/CFT/CPF audit been conducted?	Select as appropriate.
A10a	If yes, date of last external AML/CFT audit.	Select the appropriate time for when last external AML/CFT audit was conducted.
A10b	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.
A10c	If yes, upload the last AML/CFT audit report.	Upload the last AML/CFT audit report
A10d	If yes, was the report submitted to the board?	Select as appropriate.
A10e	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.
A11	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.
A11a	If so, in which jurisdictions?	Select as appropriate and attach the necessary supporting documentation.
AML/CFT/CPF Training		
A12	Board of Directors	Select as appropriate.
A13	Senior Management	Select as appropriate.
A14	Compliance Staff	Select as appropriate.
A15	Customer Facing Staff	Select as appropriate.
A16	Other Staff	Select as appropriate.
Who provides the AML/CFT/CPF training?		
A17	Who provides the AML/CFT/CPF training?	Select the position of the applicable person or company that conducted the AML/CTF/ CPF risk assessment.
A18	What is the format of AML/CFT/CPF training?	Select as appropriate.
A19	Does the AML/CFT/CPF training require testing?	Select as appropriate.
Sanctions Training		
Last Training Frequency		
A20	Board of Directors	Select as appropriate.
A21	Senior Management	Select as appropriate.
A22	Compliance Staff	Select as appropriate.

A23	Customer Facing Staff	Select as appropriate.
A24	Other Staff	Select as appropriate.
Who provides the Sanctions training?		
A25	Who provides the sanctions training?	Select the position of the applicable person or company that conducted the Sanctions training.
A26	What is the format of Sanctions training?	Select as appropriate.
A27	Does the Sanctions training require testing?	Select as appropriate.
Record Keeping		
A28	How many years does the entity retain its customer/client due diligence and transaction records?	Insert number of years per company policy.
A29	In which countries does the entity retain its records?	Select as appropriate.
Ongoing monitoring for High-Risk clients/customers		
A30	How frequently does the entity conduct ongoing monitoring for High-Risk clients/customers?	Select as appropriate.
A30a	If Other, specify frequency	Insert details.
Transaction Monitoring		
A31	Is the entity's transaction monitoring done electronically or manually?	Select as appropriate.
A32	Does the entity have internal procedures for reporting SARS/STRS?	Select as appropriate.
A33	How many internal SARS / unusual activity reports have been filed during the following time frames:	Insert the number of times. Please note that this is a numerical field.
A34	How many SARS/STRS have been filed during the following time frames:	Insert the number of times. Please note that this is a numerical field.
Staffing		
A35	Senior Management	Select as appropriate.
A36	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.
A37	Other Support functions	Select as appropriate.
A38	Customer Facing Staff	Select as appropriate.
A39	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.

A40	Does the entity conduct verification or background checks when onboarding all staff?	Select as appropriate.
AML Officers		
A41	Has the entity appointed an Anti-Money Laundering Compliance Officer?	Select as appropriate.
A41a	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.
A41b	Other (if applicable)	Detail if it is not one of the available options in A41a above.
A42	Has the entity appointed a Money Laundering Reporting Officer?	Select as appropriate.
A42a	Who does the Money Laundering Reporting Officer report to?	Select as appropriate.
A42b	Other (if applicable)	Detail if it is not one of the available options in A42a above.
A43	Has the entity appointed a Deputy Anti-Money Laundering Compliance Officer?	Select as appropriate.
A44	Has the entity appointed a Deputy Money Laundering Reporting Officer?	Detail 1 for Yes/ 0 for No. Please note that this is a numerical field.
Politically Exposed Persons ("PEPs")		
A45	Are any of the entity's AML Officers, Shareholders, Beneficial Owners, Directors or Senior Management PEPs?	Select as appropriate.
A45a	If Yes, how many?	Insert the number of PEPs. Please note that this is a numerical field.
Sanctions screening and monitoring for all clients/customers		
A46	Does the entity conduct Sanctions screening of ALL clients/customers?	Select as appropriate.
A46a	If No, explain.	Provide detail if answer to A46 is ("No").
A47	How frequently does the entity conduct scheduled sanctions screening?	Select as appropriate.
A47a	If 'Other...', please specify	Provide detail if answer to A47 is ("Other").
A48	Does the entity conduct Sanctions screening of ALL clients/customers at the time of onboarding?	Select as appropriate.
A48a	If 'No', explain	Provide detail if answer to A48 is ("No").
A49	In which time frame does the entity conduct sanctions screening when sanctions lists are updated?	Select as appropriate.
A49a	If 'Other...', please specify	Provide detail if answer to A49 is ("Other").
A50	Does the entity conduct Sanctions screening at a trigger event?	Select as appropriate.
A50a	If 'No', explain	Provide detail if answer to A50 is ("Other").

Which of the following sanctions lists/requirements does the entity adhere to?

A51	Cayman Islands	Select as appropriate.
A52	HMT (Her Majesty's Treasury)	Select as appropriate.
A53	EU (European Union)	Select as appropriate.
A54	United Nations	Select as appropriate.
A55	US OFAC (Office of Foreign Assets Control)	Select as appropriate.
A56	OSFI (Office of the Superintendent of Financial Institutions) (Canada)	Select as appropriate.
A57	Others	Select as appropriate.
A57a	Others details (if applicable)	Select as appropriate.