

| <b>Introduction</b>   |   |   |
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| The AML/CFT Inherent Risks - Fiduciary form (ARC-158-10) is to be completed by every Trust or Corporate Services Business (who is commonly referred to as "entity" for purposes of this form) in REEFS, via its registered office, on or before <b>9 September 2019</b> . |   |   |
| <b>AML Corporate Governance</b>   |   |   |
| <b>NB. For purposes of this form, "client" and "customer" are used interchangeably, and relate to anyone with or for whom trust or corporate services business is transacted.</b>   |   |   |
| 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.  |
| <b>Provide cycle times of review for customers</b>  |   |   |
| 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.   |

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| 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.                                 |
| <b>AML/CFT/CPF Training</b>                               |  |  |
| A12   | Board of Directors   | Select as appropriate.   |
| A13   | Select as appropriate.   | Select as appropriate.   |
| A14   | Compliance Staff   | Select as appropriate.   |
| A15   | Customer Facing Staff  | Select as appropriate.   |
| A16   | Other Staff  | Select as appropriate.   |
| <b>Who provides the AML/CFT/CPF training?</b>             |  |  |
| 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  |
| <b>Sanctions Training</b>                                 |  |  |
| <b>Last Training Frequency</b>                            |  |  |
| 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  |
| <b>Who provides the Sanctions training?</b>               |  |  |
| 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.   |
| <b>Record Keeping</b>                                     |  |  |
| 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.   |
| <b>Ongoing monitoring for High-Risk clients/customers</b> |  |  |
| A30   | How frequently does the entity conduct ongoing monitoring for HighRisk clients/customers?  | Select as appropriate.   |
| A30a  | If Other, specify frequency  | Insert details.  |
| <b>Transaction Monitoring</b>                             |  |  |
| 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.   |

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| A33   | 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>  |
| A34   | 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>Staffing</b>   |   |   |
| A35   | Senior Management   | Select as appropriate.  |
| A36   | Compliance Staff  | More than option may be applicable so select both within this category, if applicable. Face to face refers to the respective client(s)/customer(s) having met with a representative of the entity in person versus non-face to face which indicates that none of the representatives of the entity have met the respective client(s)/customer(s). |
| 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.  |
| <b>AML Officers</b>   |   |   |
| 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. <b>Please note that this is a numerical field.</b>  |
| <b>Politically Exposed Persons ("PEPs")</b>                         |   |   |
| 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. <b>Please note that this is a numerical field.</b>   |
| <b>Sanctions screening and monitoring for all clients/customers</b> |   |   |
| 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").   |

| <b>Which of the following sanctions lists/requirements does the entity adhere to?</b> |  |                        |
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| 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. |