



2020 REQ

Investment Services

14 February 2020

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Agenda



- Structure of the REQ
- Frequently Asked Questions
- REQ Deadlines
- REQ – Investment Services 2020
- Q & A

Structure of the REQ



2020 REQ

- 14 Topics
- 5 Topics cover the SP's inherent risk
- 9 Topics cover the SP's control levels
- Average of 250 Questions per REQ

Type of Questions

- Yes/No Answers
- Answers that require values
- Answers that require %
- Answers wherein you may select more than one option
- Answer in ranges/brackets
- Answers that are Free Text

Changes from 2019 to 2020 REQ

- Sentence Structuring
- Removed Questions that were deemed to be irrelevant
- Created new questions to cater for areas not covered in 2019
- Included questions that were required in virtue of questionnaires the FIAU has to answer
- Included new Validations

Frequently Asked Questions



Which REQ Should I Complete?

The CASPAR System will amalgamate questions covering all the licenses/services offered by the subject person into one REQ. Questions that apply equally will need to be answered ones while questions that are product and customer based will be asked per type of license/service offered

Do I need to fill in a separate REQ for the different entities?

Yes, each subject person has to complete a separate REQ and provide information that is specific to that subject person. Even if entities form part of the same group and controls may be the same, a separate REQ has to be completed and the inherent risk questions have to be completed to cover for the specific risk exposures of that subject person

Do I need to fill in the REQ if I have just started operations?

The 2020 REQ covers the operating period January – December 2019, therefore subject persons who obtained their license in 2019 have to complete the 2020 REQ. Subject persons who do not require the be licensed have to complete the REQ depending on the day when they commenced operations.

Registration on CASPAR is compulsory

Frequently Asked Questions



What is the difference between ticking Not Available against the Not Applicable Option

The Not Applicable option should only be selected in instances where the question does not apply to the SP answering the REQ for example a product is not offered or the subject person has recently commenced operations

The Not Available option should be selected in instances where the subject person should reply to the question but it does not have sufficient information at its disposal to answer the said question

How to answer questions that require a monetary value?

All questions requiring the SP to give monetary values have to answer said questions in Euro Equivalent. The rate of conversion that has to be utilised depends on the type of question that is being answered.

When should I provide additional information in the General Remarks?

The General Remarks section will not have a bearing during the initial subject person risk assessment, however will be considered by the FIAU at a later stage. Therefore, information such as that the subject person has just started operations or has not carried out any operations on the year under review or similar information is extremely important for the FIAU and should be included in the general remarks section

Frequently Asked Questions



To which Basel Index should Subject Persons refer to

Subject persons should refer to the Public Edition of the Basel Index and not to the Expert Edition or Expert Edition plus

Can we select more than one option to explain the structure of our company and would be possible to upload the structure chart for ease of reference

Yes, you will be able to tick more than one option.

Optional upload of the corporate structure chart shall also be included

The questions related to subsidiaries should include all companies with common ownership?

The definition of subsidiary shall be construed to mean the same as explain in the Companies Act.

Companies that have the same ownership and share a common parent shall be included. Otherwise, simply having common ownership does not make a company a subsidiary, there has to be a common parent.

How do we know if customers includes BOs?

Unless the question makes specific reference to Beneficial owners, take reference to customers as the person or entity to whom you are providing the service (ie: excluding BOs of corporate customers)

Risk Evaluation Questionnaire Deadlines



28 Feb 2020

- REQs available on CASPAR

31 Mar 2020

- First deadline for REQ submission (Fee: €50)

Post 31
March 2020

- Late payment fee of €100

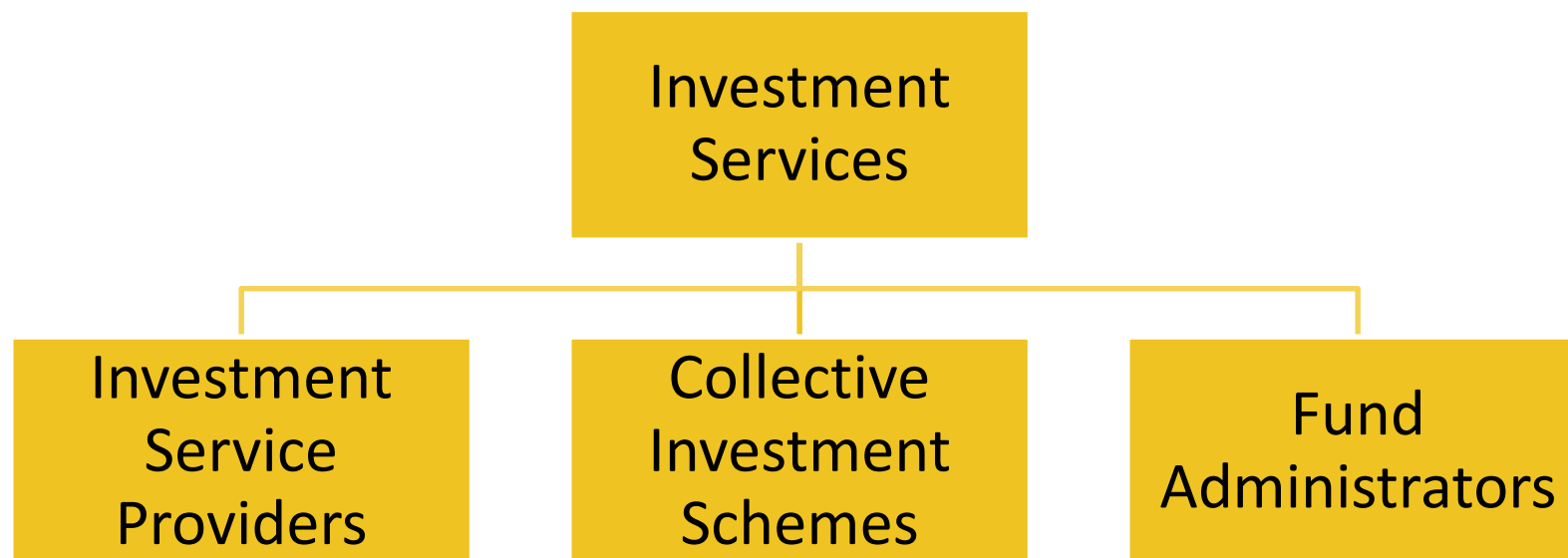
30 Apr 2020

- Final deadline

Post 30 April
2020

- SPs can still complete REQ for information purposes, but may be subject to administrative penalties

Risk Evaluation Questionnaire – Investment Services



Risk Evaluation Questionnaire – Investment Services

Inherent Risks

- Subject Persons Information
- Customers
- Products and Services
- Geography
- Interface/Distribution Channel

Controls

- Governance
- Policies and Procedures
- Business Risk Assessment
- Customer Acceptance and Risk Assessment
- Internal Audit/ Independent Testing
- AML/CFT Training
- On-going monitoring/Transaction Scrutiny
- Reporting
- Record-Keeping

Subject Person Information



Subject Person Information covers:

- Subject person's legal formation
- Ownership and control structure
- Shareholder information (if applicable)
- Organizational structure
- Basic financial and operational statistics

Subject Person Information



1.01	Please select the legal formation of your entity.	Public Limited Company / Private Limited Company / Civil Partnership / Commercial Partnership / Branch of a Foreign entity / Association / Other
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Will include question for CIS: Investment Company with variable share capital (SICAV), i.e. open-ended fund, Investment Company with fixed share capital (INVCO), i.e. closed-ended fund, Unit Trust, Contractual Fund, Limited Partnership, Incorporated Cell Company, Incorporated cell

1.03	Please select the status of your entity.	Subsidiary of a foreign traded company / Subsidiary of a privately held foreign company / Subsidiary of a local traded company / Subsidiary of a privately held local company / Privately held foreign company / Privately held local company / Other
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Will be removed from CIS

Subject Person Information



1.05	If your entity is a subsidiary of a foreign traded company or a subsidiary of a privately held foreign company, is the parent company located in EU / EEA jurisdictions or non-EU / EEA jurisdictions?	EU / EEA jurisdictions / non-EU/EEA jurisdictions / Not Applicable
1.12	Does your entity have any subsidiaries, branches, affiliates, representative offices and agencies in other EU / EEA countries?	No / Yes
1.13	Does your entity have any subsidiaries, branches, affiliates, representative offices and agencies in non-EU / EEA countries?	No / Yes
1.14	Does your entity have subsidiaries, branches, affiliates in jurisdictions listed in the FATF lists and / or the EU list identifying high risk 3rd countries with strategic deficiencies and / or jurisdictions featuring in the top 20 countries of the Basel Index?	No / Yes

Only consider subsidiaries that carry out relevant activity or relevant financial business

Subject Person Information

1.06	Please indicate total annual turnover according to the latest available audited financial statements and / or tax declaration.	[€] / Not Applicable
1.07	Please provide the year end reference date for the financial statements or / tax declaration as indicated above.	[Date] / Not Applicable
1.10	How many years experience in this industry do you / does the principal(s) and / or partners and / or director(s) and / or senior management of your entity have?	10 or more years / Between 5-9 years / Between 3-5 years / Between 1-3 years / Less than 1 year

Average of years of experience of all individuals

Use latest audited financial statements

Subject Person Information



1.10	Has your entity appointed a third party administrator?	No / Yes
1.11	If yes, please indicate the official full name of the service provider.	[Text] / Not Applicable
1.12	Has your entity appointed a third party investment manager?	No / Yes
1.13	If yes, please indicate the official full name of the service provider.	[Text] / Not Applicable
1.14	Has your entity appointed a third party custodian?	No / Yes / Not Applicable
1.15	If yes, please indicate the official full name of the service provider.	[Text] / Not Applicable

Included new questions for
CISs

Governance/Organisation



The assessment of the subject person's governance and organizational structure includes:

- The experience level and the responsibilities of its Money Laundering Reporting Officer (“MLRO”)
- Employee screenings
- How much of its compliance tasks are outsourced to external parties

Governance/Organisation



2.06	How many staff members, expressed as FTEs, are part of the AML / CFT team (if one exists)?	[Number] / Not Applicable
2.07	Is any of the AML / CFT team staff responsible for other roles and responsibilities not attributable to AML / CFT (e.g. front office, back office, etc.)?	No / Yes / Not Applicable

Purpose of these questions to understand the resources dedicated purely on AML/CFT depending on size of business

Governance/Organisation



2.11	Have you / your entity outsourced the carrying out of any applicable AML / CFT obligations (within or outside the group)?	No / Yes (within Group) / Yes (outside Group) / Yes (within and outside Group)
2.12	If "Yes", please specify the obligations that are being outsourced	Business Risk Assessment / Customer Acceptance Policies / Customer Risk Assessment procedures / Internal controls / Employee screening procedures / CDD procedures / On-going monitoring / Record keeping obligations / Two of the above / Three of the above / All of the above / Not Applicable

Outsourcing means the engagement of a third party to carry out an activity, process or service that would normally be carried out by the subject person itself.

2.16	How many times has the Board or equivalent body, received a presentation on AML / CFT issues in the prior calendar year?	Monthly / Quarterly / Half yearly / Annually / None / Not Applicable
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AML/CFT Agenda, Providing updates on AML/CFT matters, Discussions that focus on the AML/CFT policies, procedures and measures of the Company.

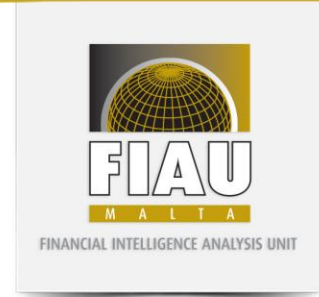
Business Risk Assessment



- The assessment of how well the subject person's evaluates its AML/CFT risk profile.
- Risk assessment is considered a fundamental element of a sound AML/CFT compliance program.
- It provides a basis to identify and mitigate gaps in the AML/CFT controls.
- Similar to the 2019 REQ, the 2020 REQ asks for an attachment of the BRA.

Business Risk Assessment

Why is the BRA required?



3.07	Please ATTACH latest Business Risk Assessment	[File Upload] / Not Available / Not Applicable
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- We consider the BRA to be the fulcrum of an effective and efficient AML/CFT program.
- It confirms that the BRA is actually present and that the SP is adhering to its AML obligations.
- It is not automatically scored through the FIAU's RASM, however:
 - We consider the quality of the BRA in implementing the Supervisory Plan
 - We may instigate a focussed review on the SP's BRA and its implementation
 - Utilised by supervision associates during the preliminary stages of a compliance review

Business Risk Assessment



3.02	What is your / your entity's most recent Business Risk Assessment for ML / FT risk?	inherent risk scoring / rating	High / Medium High / Medium / Low Medium / Low / Not Applicable
3.03	What is your / your entity's most recent Business Risk Assessment for ML / FT risk?	residual risk scoring / rating	High / Medium High / Medium / Low Medium / Low / Not Applicable

Combining together the **likelihood** of scenarios materialising, and the possible **impact** thereof.

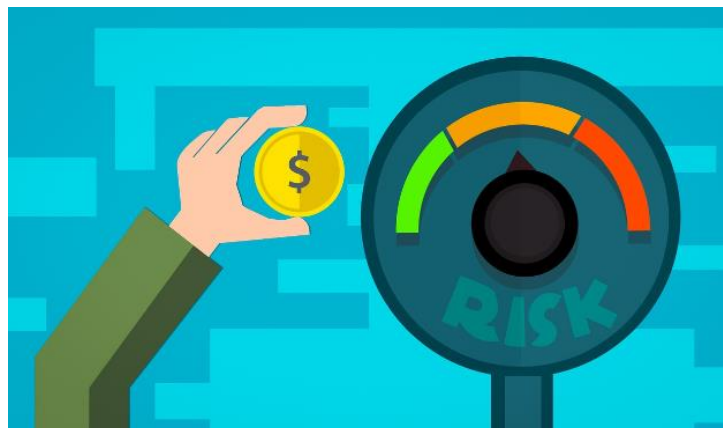
First determine the level and effectiveness of the **controls** in place for the **inherent** risks identified

Inherent Risks – Control effectiveness = Residual Risk

3.04	Did the Business Risk Assessment conducted take into account the risks and controls related to:	
	a) your / your entity's customers	No / Yes / Not Applicable
	b) the products and services offered by you / your entity and the transaction risk exposure through same	No / Yes / Not Applicable
	c) specific countries or geographical areas	No / Yes / Not Applicable
	d) the distribution channels	No / Yes / Not Applicable

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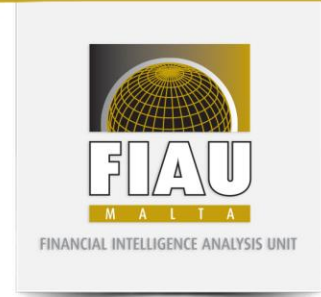
Business Risk Assessment



3.05	Has the Business Risk Assessment been approved by senior management (including directors and partners) of your entity?	No / Yes / Not Applicable
3.06	Did you / your entity review and / or update the business risk assessment in the prior calendar year?	No / Yes / Not Applicable

Only to be selected by those who during the year under review were not operative.

Customer Risk Assessment



- The assessment of the subject person's identification and verification of customers and related parties (including beneficial owners).
- Customer Acceptance and Risk Assessment is considered an important factor because it relates to the quality of its customer due diligence program.
- This primary control ensures that the subject person knows its customers.

Customer Risk Assessment

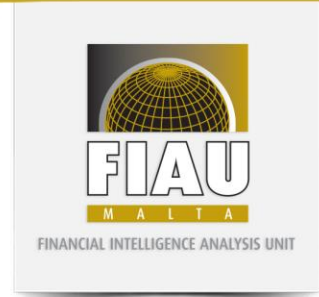


4.01	Do you / does your entity perform a customer risk assessment ("CRA") prior to the acceptance and approval of customers?	No / Yes sometimes / Yes most of the times / Yes always / Not Applicable
4.02	Please indicate, for all your customers where a business relationship is formed or, depending on the risk, only for a specific part of your customers, whether you / your entity collects the following:	
	a) Identification and verification information (for both natural and legal persons and BOs of legal persons) including: name, nationality / country of incorporation or registration, country of residence, registered office or main place of business	No / Yes when risk is not low / Yes only when risk is high / Yes, always / Not Applicable
	b) Information on the overall wealth of the customer (nature of activities conducted and corresponding level of income or turnover, other income streams)	No / Yes for all business relationships / Yes, always / Not Applicable
	c) Information on the expected source and origin of the funds and / or assets transacted by the customer / on behalf of the customer	No / Yes for all business relationships / Yes, always / Not Applicable
	d) Information on the PEP status of the customer and, where applicable of the beneficial owner	No / Yes when risk is not low / Yes only when risk is high / Yes / Not Applicable
4.05	Please indicate whether for your customers, you / your entity collects information on actual or expected activity (including cash flows) with respect to size, frequency and geographical distribution.	No / Yes, when risk is not low / Yes, only when risk is high / Yes / Not Applicable

N/A to be selected by those entities that have a license but has not yet started operations

N/A should be selected by subject persons who only provide occasional transactions

Customer Risk Assessment



4.09	Are the following verification measures used during the onboarding of non-face-to-face customers?	
	a) Verification on the basis of documents	No / Yes
	b) Use of video conferencing tools	No / Yes
	c) Use of identity verification software	No / Yes
	d) Verification through the use of commercial electronic data providers	No / Yes
	e) Use of e-IDs	No / Yes
	f) Verification of Identity Platforms	No / Yes

We shall be including a not applicable option to cover those subject persons who only offer services on a face-to-face basis

Allows customers to upload facial images, video clips and scans of the identification documents and can carry out authentication checks on these documents, as well as visual checks, to compare the uploaded customer's facial image with the image appearing on the uploaded document

Engaging a third party to carry out the verification process with respect to one's customers
The use of software solutions or platforms through which individuals can have their identity verified and enables them to hold identification information, data and documentation

On-going monitoring / Transaction Scrutiny



- ❑ The assessment of the subject person's systems and tools to monitor the activities taking place within an established relationship to determine activities and/or transactions that do not conform to the available information on the client and to investigate such activity and/or transactions.
- ❑ It includes the extent to which the subject person conforms to certain minimum standards, which include a risk-based approach, and testing and validation of the tools used in monitoring activity.
- ❑ It also includes the requirement to scrutinize transactions occurring in the context of an occasional transaction, on a risk sensitive basis.

On-going monitoring / Transaction Scrutiny



□ Who is the customer?

Fund Managers/
Custodians/ Fund
Administrators

Investment
Service Provider



Retail Investors
Professional Investors
Eligible counterparties

CISs



Investors who
bought shares or
units in the
investment fund



Collective
Investment
Scheme

On-going monitoring / Transaction Scrutiny



Not Applicable Option

- Quite a number of questions have the N/A option
- To be used only in circumstances where the question does not apply because :
 - You do not offer such services
 - Questions refer to business relationships and you only carry out occasional transactions

On-going monitoring / Transaction Scrutiny



5.07	Does your entity have an expected transaction profile for every customer?	No / Not always / Yes
5.13	Does the MLRO perform ongoing monitoring to check the source of funds of an increase in subscriptions?	No / Yes
5.19	Does the entity, on a risk sensitive basis, perform ongoing monitoring to establish the reasons for an unusual increase in trading activity?	No / Yes

Applies only
for Fund
Administrators



Policies and Procedures



- ❑ The assessment of the subject person's:
 - policies and procedures and;
 - the extent subject persons incorporate specific, significant areas as well as the review cycle, testing, and existence of policy breaches.

- ❑ The FIAU considers the subject person's policies and procedures as the cornerstone of a compliance program.

Internal Audit/Independent Testing

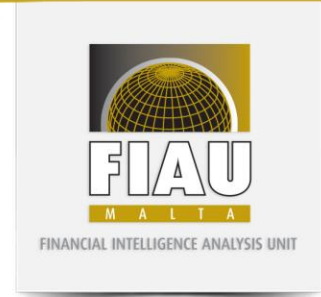


❑ The assessment of AML/CFT internal audit effectiveness.

❑ Internal Audit includes:

- Independent testing
- Remediation of audit findings

Reporting



Assessment of the reporting controls includes:

- The assessment of internal management reporting
- Submissions of STRs
- Timing of the STR reporting

Reporting

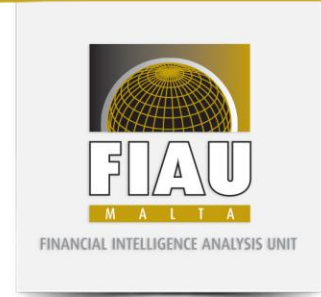


Please list the number of alerts / transactions you / your entity investigated as a result of suspicious activity or transactions during the prior calendar year?	[Number] / Not Available
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Subject persons should not include false positives but rather actual alerts or transactions that required the carrying out of a review to discover and examine the facts of the alert or transaction so as to establish whether there is suspicion or reasonable grounds to suspect that money laundering took place

In cases wherein the subject person did not have such investigations, they are required to mark 0 – there will be no ‘not applicable’ option since subject persons should have the mechanism and policies in place for investigations in place independently whether they have ever investigated or otherwise an alert or transaction

AML/CFT Training



The assessment of the AML/CFT training program centers on the:

- Content
- Frequency
- Delivery of training

which is provided to the subject persons' employees, Senior Management and Board of Directors.

Record Keeping



- The assessment of record keeping controls and compliance with Maltese laws that specify retention periods
- Evaluation of the accessibility of these records if the FIAU requests them.
- Recordkeeping demonstrates that the policies and procedures are followed, and therefore, it is considered an important control factor.

Products and Services



- ❑ Products/Services can introduce ML/FT risks by facilitating the concealment of a customer's source of wealth or funds in order to make them appear legitimate.
- ❑ Products/Services can also expose the subject person to customers who may seek to launder money through the subject person.
- ❑ Certain products and services present higher ML/FT risk than others.
- ❑ For example, high risk products/services include products that favor anonymity, facilitate the use of cash, are highly liquid or facilitate layering.
- ❑ There is a direct correlation between the type of Products/Services offered and the subject person's risk exposure.

Products and Services



Investment Service Providers

- ☐ Aligned with Schedule 1 and 2 of the Investment Services Act

Products
Long-term investment products
Short-term investment products
Transferable Securities
Money market instruments
Unit in collective investment schemes
Derivative instruments
Contracts for differences (CFDs)
Foreign Exchange for investment purpose
Correspondent activity services

Services	
Reception and Transmission of orders	Investment Advice
Execution of orders on behalf of clients	Underwriting of instrument and/or placing of instruments on a firm commitment basis
Dealing on own account	Placing of instruments without a firm commitment basis
Trustee Services	Operation of a Multilateral Trading Facility
Custodian Services	Reception, transmission and submission of a bid relating to emission allowance
Nominee Services	Operation of an Organized Trading Facility

Products and Services



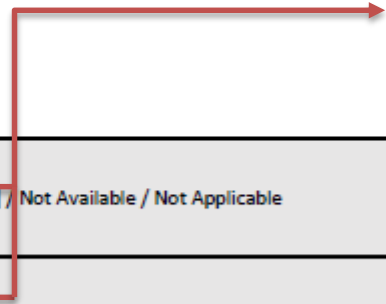
Investment Service Providers

11	Products and Services
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Please indicate the type of services offered by your entity as at end of prior calendar year, and indicate the total volume (# of contracts / transactions) and value of each (multiple activities possible):

11.01	Please indicate the value of Portfolios under management as at the beginning of the prior calendar year.	[€] / Not Available / Not Applicable
11.02	Please indicate the value of Portfolios under management as at the end of the prior calendar year.	[€] / Not Available / Not Applicable

Refers to discretionary portfolio managed by your entity



Products and Services



Investment Service Providers

	Foreign exchange for investment purposes:	
11.22	a) Volume of transactions (#)	[Number] / Not Available / Not Applicable
	b) Value of transaction (€)	[€] / Not Available / Not Applicable
	Correspondent activity services (for instance, for securities transactions):	
11.23	a) Volume of transactions (#)	[Number] / Not Available / Not Applicable
	b) Value of transactions (€)	[€] / Not Available / Not Applicable

Includes situations such as when a foreign investment service provider makes use of its accounts with the subject person to execute securities transactions in Malta on behalf of its customers

the use of currencies as investments that allow for speculation on price movements

Products and Services



Investment Service Providers

11.24	Does your entity offer internet-based securities trading accounts?	No / Yes
11.25	Did your entity provide foreign exchange services in the prior calendar year?	No / Yes
11.26	Did your entity's investment services include the trade of penny stocks and / or microcap stocks in the prior calendar year?	No / Yes
11.27	Did your entity provide binary options in the prior calendar year?	No / Yes
11.28	Did your entity's investment services include the trade of bearer securities and bills of exchange in the prior calendar year?	No / Yes
11.29	Did your entity have correspondent relationships in the prior calendar year?	No / Yes
11.30	Did your entity's investment services include the trade of derivatives in the prior calendar year?	No / Yes
11.31	Does your entity provide cashing of cheques and the provision of automated cash withdrawal cards?	No / Yes

We will include N/A option for custodians

Products and Services



Collective Investment Schemes

11	Products and Services
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11.01	What is the minimum amount which must be invested by each investor upon initial subscription?	[€] / Not Available / Not Applicable
11.02	What is the minimum amount which can be transacted by each investor subsequent to initial subscription?	[€] / Not Available / Not Applicable
11.03	What is the maximum amount, if any, that can be invested by any one investor?	[€] / Not Available / Not Applicable

Customers



- ❑ FIAU considers Customers as one of the most important indicators of ML/FT risk.
- ❑ Customers can introduce ML/FT risk by disguising or concealing the illicit nature of their or their customers' sources of wealth or funds in order to make them appear legitimate; or by aiding, abetting, or conspiring in the commission of such an offense.
- ❑ Certain customers present higher ML/FT risk than others which require more robust controls to cater for such risks.
- ❑ For example, high risk customers may include customers in high risk industries, politically exposed persons (“PEPs”), high net worth individuals, cash businesses.

Customers



	Of the total number of customers, please specify:	
12.05	a) % of customers scored / rated as "High Risk"	[%] / Not Available
	b) % of customers scored / rated as "Medium Risk"	[%] / Not Available
	c) % of customers scored / rates as "Low Risk"	[%] / Not Available
12.06	Does a percentage of your customer base have a risk rating outside of the "high", "medium" and "low" categories?	No / Yes
12.07	If a percentage of your customer base have a risk rating outside of the "high", "medium" and "low" categories, please specify any additional risk rating.	[Text] / Not Applicable
12.08	Please specify the corresponding % of customers of the risk rating stated above.	[%] / Not Applicable

Select the option that is closer to the subject person's rating mechanism

If the rating is numerical carry out an exercise to recalibrate the score to be in line with the above

For example if you score 1-10:

- 1 -2 may be low risk
- 3-8 medium
- 9-10 high

Customers



Funding Methods

Please indicate the total volume (#) and value (€) of funding methods used to facilitate investment activity in the prior calendar year:

Refers to the funding methods of the customers

12.43	Bank transfers (EU, EEA or equivalent safeguards):	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable
12.44	Debit / credit cards issued by banks or other licensed financial institutions (EU, EEA or equivalent safeguards):	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable
12.45	Internet-based, or mobile-application based, payment systems or other e-money / e-wallet services (as defined by FATF):	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable

- N/A option to be selected :
- When the funding method is not accepted
 - When the SP completing the REQ is a custodian or a fund manager

In the 2020 REQ we only retained funding methods which are used in practice

Customers

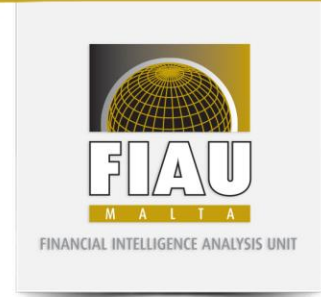


12.34	Please list the number of customers who are operating in high-risk industries, trading in high risk products or dual use products as per SL 365.12.	[Number] / Not Available
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Dual Use Items (Export Control) Regulations: *Dual use item means any used or unused items, including software and technology, which can be used for both civil and military purposes, and including all goods which can be used for both non-explosive uses and for assisting in any way in the manufacture of nuclear weapons or other nuclear explosive devices*

Geography



- ❑ Geographic risk is defined as the ML/FT risk associated with the residence or principal place of business of the subject person's customers, beneficial owners of customers, and the business they conduct.
- ❑ Foreign customers, particularly those that conduct business transactions with high risk jurisdictions or from high risk jurisdictions, are considered higher risk than locally domiciled customers.

Geography



Location of investments

13.20	Please list the percentage of investments made by the scheme:	
	a) What percentage of the investments made by the scheme are located in Malta	[%] / Not Available
	b) What percentage of the investments made by the scheme are located in EU/EEA jurisdictions	[%] / Not Available
	c) What percentage of the investments made by the scheme are located in non-EU/EEA jurisdictions	[%] / Not Available
	d) What percentage of the investments made by the scheme are located in a jurisdiction listed in the FATF lists and / or the EU list identifying high risk 3rd countries with strategic deficiencies and / or jurisdictions featuring in the top 20 countries of the Basel Index during the prior calendar year	[%] / Not Available
13.21	If the investment scheme is located in a jurisdiction as noted in the prior question, please identify the top 3 highest risk jurisdictions from the list.	Select from drop down list / Not Available / Not Applicable

New Section
under
Geography for
CISs

Geography



Location of fund

12.11	Please indicate the location of the fund/s administered:	
	a) the fund is located in Malta	No / Yes
	b) the fund is located in EU / EEA jurisdiction	No / Yes
	c) the fund is located in non-EU / EEA jurisdiction	No / Yes
	d) the fund located in a jurisdiction listed in the FATF lists and / or the EU list identifying high risk 3rd countries with strategic deficiencies and / or the jurisdictions featuring in the top 20 countries of the Basel Index	No / Yes
12.12	If the fund is located in a jurisdiction as noted in the prior question, please identify the top 3 highest risk jurisdictions from the list.	Select from drop down list / Not Applicable

New Section
under
Geography for
Fund
Administrators

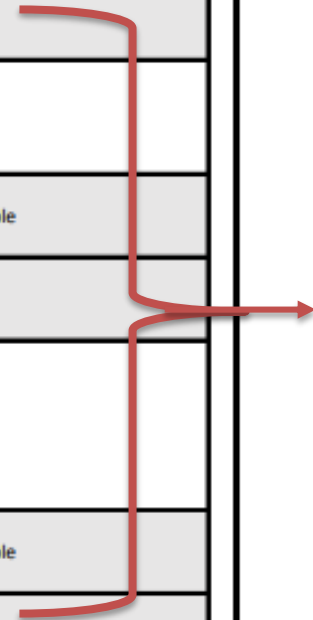
Geography



FINANCIAL INTELLIGENCE ANALYSIS UNIT

13.12	What was the total volume and value of investments made through client EU- or EEA-held accounts?:	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable
13.13	What was the total volume and value of investments made through client non-EU or non-EEA-held accounts?:	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable
13.14	What was the total volume and value of investments made through client held accounts in jurisdictions listed in the FATF lists and / or EU list identifying high risk 3rd countries with strategic deficiencies and / or the jurisdictions featuring in the top 20 countries of the Basel Index during the prior calendar year?:	
	a) Volume (#)	[Number] / Not Available / Not Applicable
	b) Value (€)	[€] / Not Available / Not Applicable

We are making reference to bank accounts from where the funds are derived



Interface/ Distribution Channel



- ❑ Interface/Distribution Channels between the subject person and its customers may pose heightened risk if they involve non-face-to-face on-boarding or on-boarding through intermediaries.
- ❑ Also, if the subject person does not on-board, communicate with, or serve the customers on a face-to-face basis and/or directly, it has less visibility over the customer and the customer's use of its products/services.
- ❑ This factor assesses the subject person's reliance on higher-risk channels (i.e., non-face-to-face, or through intermediaries) to on-board customers or deliver products/services

Interface/ Distribution Channel



14.03	What % of customers were introduced by an agent / broker / introducer from a jurisdiction listed in the FATF lists and / or the EU list identifying high risk 3rd countries with strategic deficiencies and / or the jurisdictions featuring in the top 20 countries of the Basel Index?	[%] / Not Available
14.04	If your answer to the above question was greater than 0, please identify the top 3 highest risk jurisdictions from the list.	Select from drop down list / Not Available / Not Applicable
14.06	Of those onboarded on a non-face-to-face basis (as indicated above), what percentage were introduced by an EU or EEA or otherwise regulated intermediaries / brokers / agents / introducers?	[%] / Not Available
14.07	Of those onboarded on a non-face-to-face basis (as indicated above), what percentage of customers were introduced by a non-EU or non-EEA or otherwise un-regulated intermediaries / brokers / agents / introducers?	[%] / Not Available

We shall be rewording to cover all forms of intermediaries.

We are referring to agents or intermediaries of the subject person.

Sli.do event code: J782

Wifi

User: IC Meeting

Password: meeting247

