



## **REQ 2022 – Corporate Service Provider – Individual Class A**

*This document contains provisional questions which will be featured in the REQ for CSP Individual Class A for the year 2022. This document should be utilized by subject persons to initiate the gathering of the necessary information required to ensure timely and accurate submission of the 2022 REQ. Questions presented in this document may be subject to change should the FIAU deem it necessary. The 2022 REQ submission is only considered valid when submitted through the FIAU CASPAR portal and upon payment confirmation.*

# Subject Person Information

## Q1

Subject persons are required, for each of the questions included in this questionnaire, to choose the answer option that is best suited to the subject person. The FIAU acknowledges that the answer options defined by it do not always fully capture the actual situation within each subject person. When choosing from the answer options available it is therefore important to select an option that is a true reflection of the actual situation within the subject person's operations. In the text box, you can formulate general remarks on the subject person's operation. Please note that these general remarks are not taken into account in the initial automated analysis of the answers submitted. The answers submitted are subject to quality checks by the FIAU from time to time, and therefore it is essential to provide a true and fair reflection of the current situation.

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or choose one of:

- ◆ Not Applicable

## Subject Person Information (24.Individuals)

### Q2

Please indicate the total number of employees expressed in full time equivalents ("FTEs") working for you as at the end of the prior calendar year.

*Employment in full-time equivalent ("FTE") is a conversion method used to measure the number of employees according to the number of hours worked. When using FTE, a full-time employee working a 40 hour week is equivalent to 1, whereas a person who works 20 hours per week is equivalent to 0.5. Self employed should be included in the FTEs calculation.*

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or choose one of:

- ◆ Not Applicable
- ◆ Not Available

## Subject Person Information (26.Individuals)

**Q3**

How many years of experience do you have in this industry?

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*Choose only one option:*

- ◆ 10 or more years
- ◆ Between 5-9 years
- ◆ Between 3-4 years
- ◆ Between 1-2 years
- ◆ Less than 1 year



## Governance / Organization

### Governance / Organization (14.Individuals)

Have you been subject to any of the following in the last five (5) years either in Malta or abroad:

<p><b>Q1</b></p> <p>a) regulatory enforcement actions criminal investigations for ML / FT or any other financial crime</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q2</b></p> <p>b) subject to negative news reports</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>

### Governance / Organization (15.5)

**Q3**

Is there any pending litigation or regulatory enforcement action related to AML or Sanctions?

*Choose only one option:*

- ◆ Yes
- ◆ No

### Governance / Organization (15.75)

**Q4**

If 'Yes' please explain.

## Governance / Organization (16.Individuals)

### Q5

Have you outsourced the carrying out of any applicable AML / CFT obligations?

*Outsourcing refers to outsourced activities directly relating to the entity's relevant activity / relevant financial business and in the connection with its AML/CFT obligations. Chapter 6 - Outsourcing of the IP provides guidance to subject persons on what activities constitute outsourcing, the extent of outsourcing allowed and the conditions to which outsourcing should be subject. Outsourcing of a function / activity, e.g. internal audit function, that is not directly connected with the entity's AML / CFT obligations do not fall within the "obligations" referred to. Furthermore activities such as external training do not fall within the said the meaning of "obligations".*

Choose only one option:

- ◆ Yes
- ◆ No

## Governance / Organization (16.5.Individuals)

### Q6

Please specify the obligations that are being outsourced.

Choose more than one option:

- ◆ Business Risk Assessment
- ◆ Customer Risk Assessment
- ◆ Customer Due Diligence
- ◆ On-going Monitoring
- ◆ Record Keeping
- ◆ Policies and Procedures

or choose one of:

- ◆ Not Applicable

## Governance / Organization (22.Individuals)

**Q7**

How often did you receive training on AML / CFT issues in the prior calendar year?

*The term 'training' includes any means through which the subject person sought to increase the awareness of its governing body on AML / CFT, including changes to the legal framework and information on possible trends and typologies on how the subject person may be abused for ML / FT. It does not include any statistical reporting or case-specific information linked to the subject person's own activity*

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Choose only one option:

- ◆ Monthly
- ◆ Quarterly
- ◆ Half yearly
- ◆ Annually
- ◆ None

or choose one of:

- ◆ Not Applicable



# Policies and Procedures

## Policies and Procedures (1.Individuals)

### Q1

Do you have written AML / CFT policies and procedures?

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*Choose only one option:*

- Yes
- No
- Follow policies and procedures compiled by representative body

## Policies and Procedures (4.Individuals)

### Q2

Do the policies and procedures require you to assess risks associated with the funding of terrorism?

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*Choose only one option:*

- Yes
- No

## Policies and Procedures (5.Individuals)

### Q3

How frequently do you review and / or update the AML / CFT written policies and procedures?

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*Choose only one option:*

- As Needed
- Monthly
- Quarterly
- Annually
- Between 1-3 years
- Every 3 or more years

## Policies and Procedures (7.Individuals)

**Q4**

Do your policies and procedures provide for measures to determine whether customers and, where applicable their beneficial owners, are politically exposed persons (PEPs) or PEPs' family members or close associates, prior to the commencement of service?

*The interpretation of Beneficial Owners should be applied in accordance with the PMLFTR and the guidance in the Implementing Procedures. With respect to trusts reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person actually exercising effective control over the trust. Regulation 2(1) of the PMLFTR defines a PEP as a natural person who is or has been entrusted with a prominent public function, other than middle ranking or more junior officials. The Government Gazette no. 20,602 published on 6 April, 2021 provides an exhaustive list of public functions that are considered to be prominent public functions and would therefore render the holder thereof a PEP.*

*Regulation 11(8) of the PMLFTR defines the term "family members" as including:*

- (i) the spouse, or a person considered to be equivalent to a spouse;*
- (ii) the children and their spouses, or persons considered to be equivalent to a spouse; and*
- (iii) the parents.*

*The list of 'family members' is not an exhaustive list and therefore subject persons should consider whether other family relationships in specific circumstances may be considered to be similar to those under the indicative list in the PMLFTR. Regulation 11(8) also defines the term "close associates" as:*

- (i) a natural person known to have joint beneficial ownership of a body corporate or any other form of legal arrangement, or any other close business relations, with that politically exposed person;*
- (ii) a natural person who has sole beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that politically exposed person.*

*Regulation 11 (5) of the PMLFTR states that: Subject persons shall ensure that the risk management procedures maintained in accordance with Regulation 5(5)(a) are conducive to determine whether a customer or a beneficial owner is a politically exposed person, and when undertaking occasional transactions for, or establishing or continuing business relationships with politically exposed persons shall:*

- (a) require the approval of senior management;*
- (b) take adequate measures to establish the source of wealth and source of funds; and*
- (c) conduct enhanced ongoing monitoring of such business relationships.*

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Choose only one option:

- Yes
- No

## Policies and Procedures (7.5.Individuals)



**Q5**

Do your policies and procedures provide for measures to determine whether customers and where applicable, their beneficial owners, are politically exposed persons (PEPs) or PEPs' family members or close associates, on an ongoing basis (in line with the ongoing monitoring obligations)?

*The interpretation of Beneficial Owners should be applied in accordance with the PMLFTR and the guidance in the Implementing Procedures. With respect to trusts reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person actually exercising effective control over the trust. Regulation 2(1) of the PMLFTR defines a PEP as a natural person who is or has been entrusted with a prominent public function, other than middle ranking or more junior officials. The Government Gazette no. 20,602 published on 6 April, 2021 provides an exhaustive list of public functions that are considered to be prominent public functions and would therefore render the holder thereof a PEP.*

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*The list of 'family members' is not an exhaustive list and therefore subject persons should consider whether other family relationships in specific circumstances may be considered to be similar to those under the indicative list in the PMLFTR. Regulation 11(8) also defines the term "close associates" as:*

- (i) a natural person known to have joint beneficial ownership of a body corporate or any other form of legal arrangement, or any other close business relations, with that politically exposed person;*
- (ii) a natural person who has sole beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that politically exposed person.*

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- (a) require the approval of senior management;*
- (b) take adequate measures to establish the source of wealth and source of funds; and*
- (c) conduct enhanced ongoing monitoring of such business relationships.*

Choose only one option:

- Yes
- No

## Policies and Procedures (10.Individuals)

**Q6**

Do you, in line with your policies and procedures, carry out an assessment to determine jurisdictions that pose a high ML / FT risk?

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*Choose only one option:*

- No
- Yes

**Policies and Procedures (13.Individuals)**

**Q7**

Do you have policies and procedures which detail the procedure for the reporting of suspicious transactions to the FIAU?

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*Choose only one option:*

- Yes
- No

**Policies and Procedures (13.25.Individuals)**

**Q8**

Do you have policies and procedures in place which enable you to flag sanctioned individuals / entities?

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*Choose only one option:*

- Yes
- No

**Policies and Procedures (13.5.Individuals)**

**Q9**

Do you have policies and procedures in place which enable you to flag potential instances of bribery and corruption?

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*Choose only one option:*

- Yes
- No

## Policies and Procedures (15.Individuals)

### Q10

Do you have policies, procedures and measures to follow up on incomplete Customer Due Diligence documentation in the customer file?

*Choose only one option:*

- ◆ Yes
- ◆ No

## Policies and Procedures (18.Individuals)

In case of business relationships, do your policies and procedures require you to:

<p><b>Q11</b></p> <p>a) systematically monitor customer activity or transactions, on a risk sensitive basis</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q12</b></p> <p>b) perform a more detailed review when unusual activity or transactions are detected</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

## Policies and Procedures (19.Individuals)

### Q13

Do you have policies and procedures for dealing with customers who request transactions to be completed in unusually tight or accelerated timeframes without reasonable explanation?

*Choose only one option:*

- ◆ Yes
- ◆ No

## Policies and Procedures (20.Individuals)

### Q14

Do the policies and procedures require you to assess the AML / CFT framework of individuals or entities on whom reliance is being placed upon?

*The PMLFTR permits subject persons to rely on the CDD measures carried out by other subject persons or by certain other third parties. A reliance arrangement can be set up between entities when those entities are servicing the same customer, or when that same customer is in contact with multiple entities to a transaction, with each entity being under a legal obligation to carry out CDD measures on the customer. Subject persons should take adequate steps to ensure that on request, the entity relied on, immediately forwards relevant copies of the identification and verification documents on the CDD measures undertaken. In this regard, subject persons should have a written formal agreement with the entity, signed by both parties, that would regulate the procedures and conditions on these requests to ensure that the data is made available immediately.*

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Choose only one option:

- ◆ Never
- ◆ Yes in some instances
- ◆ Yes in all instances

or choose one of:

- ◆ Not Applicable

## Policies and Procedures (21.Individuals)

### Q15

Do you have policies and procedures in place to assess the AML / CFT compliance framework of intermediaries, agents and/or introducers?

Choose only one option:

- ◆ Yes
- ◆ No

or choose one of:

- ◆ Not Applicable

## Policies and Procedures (34.Individuals)

**Q16**

Do you have policies and procedures in place which enable you to flag possible tax evasion, tax fraud, aggressive tax planning or other tax-related crimes

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*Choose only one option:*

- Yes
- No

**Customer Acceptance and Risk Assessment (46)**

**Q17**

Do the policies and procedures require for each customer to be asked if they are acting on behalf of someone else?

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*Choose only one option:*

- Yes
- No

**Customer Acceptance and Risk Assessment (51)**

**Q18**

Do the policies and procedures require Enhanced Due Diligence to be applied where the customer and/or beneficial owner is a PEP?

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*Choose only one option:*

- Yes, always
- No
- Yes, when risk is not low
- Yes, only when risk is high

# Business Risk Assessment

## Business Risk Assessment (1)

### Q1

Has the Business Risk Assessment been carried out and documented?

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Choose only one option:

- Yes
- No

## Business Risk Assessment (2.Individuals)

### Q2

What is your most recent inherent risk scoring or rating for ML/FT in the Business Risk Assessment?

*Inherent risk is the risk a subject person is exposed to prior to adopting and applying any mitigating measures, policies, controls and procedures. Likelihood and impact will lead to the determination of the level of inherent risk a subject person is exposed to. Subject persons who have a numerical scoring mechanism should align the score to the rating in the answers. For example, if you adopt a scoring mechanism from 1-10; 1-3 should be considered as low, 4-6 as medium, 7-8 as high and 9-10 as very high.*

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Choose only one option:

- Very High
- High
- Medium
- Low

or choose one of:

- Not Applicable

## Business Risk Assessment (3.Individuals)

**Q3**

What is your most recent Business Risk Assessment residual risk scoring/rating for ML/FT?

*Residual risk is the level of risk left after applying the mitigating measures, policies, controls and procedures to the level of inherent risk identified. Level of inherent Risk - Mitigating Measures = Level of Residual Risk. Subject persons who have a numerical scoring mechanism should align the score to the rating in the answers. For example, if you adopt a scoring mechanism from 1-10; 1-3 should be considered as low, 4-6 as medium, 7-8 as high and 9-10 as very high.*

Choose only one option:

- ◆ Very High
- ◆ High
- ◆ Medium
- ◆ Low

## Business Risk Assessment (4.Individuals)

Did the Business Risk Assessment take into account the risks and controls of:

<p><b>Q4</b> a) the customers</p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q5</b> b) the products and services offered by you and the transaction risk exposure through same</p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q6</b> c) specific countries or geographical areas</p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q7</b> d) distribution channels</p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>

## Business Risk Assessment (7)

**Q8**

Did the Business Risk Assessment take into account the results of the Supra National Risk Assessment (SNRA) and the National Risk Assessment (NRA)?

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*Choose only one option:*

- ◆ Yes
- ◆ No

**Business Risk Assessment (9.Individuals)**

**Q9**

Did you review and/or update the Business Risk Assessment in the prior calendar year?

*The 'Not Applicable' option should only be selected by subject persons who, during the year under review, were not operative and resultantly there was no rationale for a review of the BRA to be carried out.*

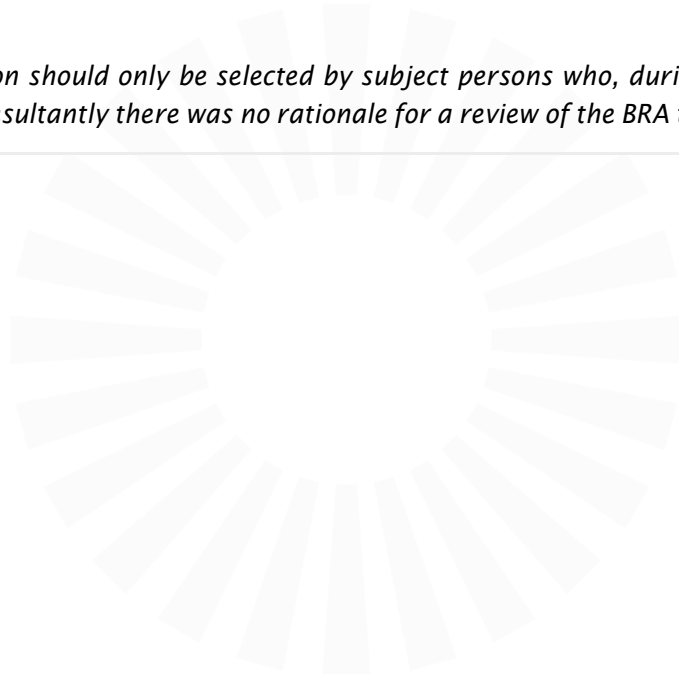
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*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Applicable





# Customer Acceptance and Risk Assessment

## Customer Acceptance and Risk Assessment (1.Individuals)

### Q1

Do you perform a Customer Risk Assessment prior to the acceptance and approval of customers?

*The 'Not Applicable' option should be only selected by subject persons who, during the year under review, were not operative.*

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*Choose only one option:*

- ◆ No
- ◆ Yes sometimes
- ◆ Yes most of the times
- ◆ Yes, always

*or choose one of:*

- ◆ Not Applicable

## Customer Acceptance and Risk Assessment (1.5.Individuals)

### Q2

If yes, is there a documented Customer Risk Assessment methodology?

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*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Applicable

## Customer Acceptance and Risk Assessment (7)

For occasional transactions, please indicate whether the following is collected:

<p><b>Q3</b></p> <p>a) Identification and verification information (for both natural and legal persons and BOs of legal persons) as set out in Section 4 of the Implementing Procedures.</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ No</li> <li>◆ Yes - when risk is not low</li> <li>◆ Yes - only when risk is high</li> <li>◆ Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q4</b></p> <p>b) Where applicable, identification and verification of persons acting on behalf of the customer, including ensuring that persons are duly authorized in writing</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes - always</li> <li>◆ No</li> <li>◆ Yes - when risk is not low</li> <li>◆ Yes - only when risk is high</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q5</b></p> <p>c) Information on the PEP status of the customer and of the beneficial owner, where applicable.</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ No</li> <li>◆ Yes - when risk is not low</li> <li>◆ Yes - only when risk is high</li> <li>◆ Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q6</b></p> <p>d) Information on the overall wealth of the customer (nature of activities conducted and corresponding level of income or turnover or other income streams)</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ No</li> <li>◆ Yes - when risk is not low</li> <li>◆ Yes - only when risk is high</li> <li>◆ Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q7</b></p> <p>e) Information on the expected source and origin of the funds and / or assets transacted by the customer / on behalf of the customer</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ No</li> <li>◆ Yes - when risk is not low</li> <li>◆ Yes - only when risk is high</li> <li>◆ Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

## Customer Acceptance and Risk Assessment (12)

Where business relationships are formed, please indicate whether the following is collected:

<p><b>Q8</b></p> <p>a) Identification and verification information (for both natural and legal persons and BOs of legal persons) as set out in Section 4 of the Implementing Procedures.</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes - when risk is not low</li> <li>• Yes - only when risk is high</li> <li>• Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<p><b>Q9</b></p> <p>b) Where applicable, identification and verification of persons acting on behalf of the customer, including ensuring that persons are duly authorized in writing</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes - when risk is not low</li> <li>• Yes - only when risk is high</li> <li>• Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<p><b>Q10</b></p> <p>c) Information on the PEP status of the customer and of the beneficial owner, where applicable.</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes - when risk is not low</li> <li>• Yes - only when risk is high</li> <li>• Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<p><b>Q11</b></p> <p>d) Information on the overall wealth of the customer (nature of activities conducted and corresponding level of income or turnover or other income streams)</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes - when risk is not low</li> <li>• Yes - only when risk is high</li> <li>• Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<p><b>Q12</b></p> <p>e) Information on the expected source and origin of the funds and / or assets transacted by the customer / on behalf of the customer</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes - when risk is not low</li> <li>• Yes - only when risk is high</li> <li>• Yes - always</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>

## Customer Acceptance and Risk Assessment (33)

### Q13

Where a business relationship is formed, please indicate whether information on actual or expected activity (including cash flows) is collected, in respect to size, frequency and geographical distribution.

*This question refers to information that may be collected, on a risk basis, by a subject person in order to understand the customer's business and strengthen its customer risk assessment. Geographical distribution refers to the jurisdictions where or through which the customer carries out its operations (customers, suppliers, place of management) and undertakes its financial activity (money flows).*

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Choose only one option:

- No
- Yes, when risk is not low
- Yes, only when risk is high
- Yes, always

or choose one of:

- Not Applicable

## Customer Acceptance and Risk Assessment (39)

### Q14

Were new clients acquired through an introducer/s in the prior calendar year?

*The term introducer refers to an individual / entity that introduces a customer/s to a subject person. The introducer does not represent or act on behalf of the customer. The relationship between an introducer and the subject person may or may not be governed by an agreement. The subject person may remunerate (e.g. commission/finders fee) for their service. An official or an employee of the subject person is not an introducer. Furthermore, group entities that introduce customers to other entities within the same group are not to be considered as introducers.*

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Choose only one option:

- Yes
- No

or choose one of:

- Not Applicable

## Customer Acceptance and Risk Assessment (43)

**Q15**

If yes, please indicate the number of introducers used during the prior calendar year.

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or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Customer Acceptance and Risk Assessment (44)****Q16**

In the case where an introducer was used, was Customer Due Diligence performed on the introducer?

*The term introducer refers to an individual / entity that introduces a customer/s to a subject person. The introducer does not represent or act on behalf of the customer. The relationship between an introducer and the subject person may or may not be governed by an agreement. The subject person may remunerate (e.g. commission/finders fee) for their service. An official or an employee of the subject person is not an introducer. Furthermore, group entities that introduce customers to other entities within the same group are not to be considered as introducers.*

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Choose only one option:

- ◆ Never
- ◆ Yes in some instances
- ◆ Yes in all instances

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Customer Acceptance and Risk Assessment (49)**

**Q17**

Do the policies and procedures require Enhanced Due Diligence to be applied in high risk situations?

*Subject persons are required to establish the variables and risk parameters, in line with its risk appetite and as applied in the customer risk assessment, to identify and determine those instances and circumstances that result in a "higher risk situation". This should be appropriately documented in the entity's policies and procedures. Further to the above, Regulation 11 of the PMLFTR requires the application of EDD in relation to the following situations: a) In relation to activities or services that are determined by the FIAU to represent a high risk of ML / FT, having taken into consideration the findings of any national risk assessment and any other relevant factors, as may be deemed appropriate; b) Where, on the basis of the risk assessment carried out in accordance with Regulation 5(1) of the PMLFTR, the subject person determines that an occasional transaction, a business relationship or any transaction represents a high risk of ML / FT; c) When dealing with natural or legal persons established in a non-reputable jurisdiction as defined in Regulation 2(1) of the PMLFTR, other than branches or majority-owned subsidiaries which comply with group-wide policies and procedures, as required under Regulation 6 of the PMLFTR, in relation to such branches or majority-owned subsidiaries EDD is to be applied when these present a high risk of ML / FT.*

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Choose only one option:

- Yes
- No

## Customer Acceptance and Risk Assessment (55)

Are the following verification measures used during the onboarding of non-face-to-face customers:

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<p><b>Q18</b></p> <p>a) Verification on the basis of documents</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q19</b></p> <p>b) Use of video conferencing tools</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q20</b></p> <p>c) Use of identity verification software</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q21</b></p> <p>d) Verification through the use of commercial electronic data providers</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p>Choose only one option:</p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

<p><b>Q22</b></p> <p>e) Use of e-IDs</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q23</b></p> <p>f) Verification through the use of Identity Platforms</p> <p><i>Respondents should only select the "Not Applicable" option in their reply, when, in accordance with the subject persons' policies and procedures, it is not permitted to onboard customers on a non-face-to-face basis.</i></p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

## Customer Acceptance and Risk Assessment (61)

### Q24

Are customers and/or beneficial owners subject to adverse media screening at onboarding?

*Choose only one option:*

- ◆ Yes
- ◆ No

## Customer Acceptance and Risk Assessment (64)



What measures are utilized to determine the PEP status of a customer and, where applicable, their beneficial owners?

<p><b>Q25</b></p> <p>a) Rely on publicly available information</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q26</b></p> <p>b) Obtain information directly from the customer and/or, where applicable, beneficial owner</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>
<p><b>Q27</b></p> <p>c) Use commercial databases</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul>

## Customer Acceptance and Risk Assessment (67)

### Q28

Do the policies and procedures allow for a variation of the timing of Customer Due Diligence for lower risk customers, and where Simplified Due Diligence may be applied?

*Choose only one option:*

- ◆ Yes
- ◆ No

## Customer Acceptance and Risk Assessment (68)

If variation in the timing of Customer Due Diligence is permitted as indicated above, what pre-determined triggering criteria is applied?

<p><b>Q29</b> a) Transaction customer activity threshold</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q30</b> b) Pre-determined time frame</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q31</b> c) Prior to completion of service provided</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

## Customer Acceptance and Risk Assessment (69)

### Q32

When Customer Due Diligence is not collected in its entirety, but activity has begun or is complete, do the customer files include a documented justification and formal approval of the exception as provided in Regulation 8 of the PMLFTR?

*Section 4.6 of the Implementing Procedures provides guidance on the timing of due diligence procedures that subject persons are required to adopt.*

*Choose only one option:*

- ◆ Yes
- ◆ No

## Customer Acceptance and Risk Assessment (70)

**Q33**

Do policies and procedures require the consideration of the submission of an STR with the FIAU, in instances where the Customer Due Diligence cannot be completed in its entirety?

*The Implementing Procedures require subject persons to consider terminating the business relationship / the carrying out of an occasional transaction when CDD cannot be completed only after taking into consideration whether an STR needs to be filed. Section 4.7 of the Implementing Procedures provides further guidance on subject persons' obligations on this matter.*

---

Choose only one option:

- No
- Yes
- Yes, except where CDD can be delayed as per the Implementing Procedures

**Customer Acceptance and Risk Assessment (73)****Q34**

Do the policies and procedures require due diligence (including customer risk assessment) to be repeated when there are doubts about the completeness, reliability or accuracy on priorly obtained customer identification information, data or documentation?

Choose only one option:

- Yes
- No

**Customer Acceptance and Risk Assessment (76)****Q35**

Do the policies and procedures require a revision of a Customer Risk Assessment should the customer be evasive, or not cooperative to provide the requested information and / or documentation?

Choose only one option:

- Yes
- No

**Customer Acceptance and Risk Assessment (77)**

**Q36**

How many customers were refused at onboarding, initially or upon conduct of Customer Risk Assessment or provide services to, for AML / CFT reasons during the prior calendar year?

---

or choose one of:

- ◆ Not Available

**Customer Acceptance and Risk Assessment (84)**

**Q37**

Is the Customer Risk Assessment reviewed and (if necessary) updated in the event that there are changes to the customer's business model ownership structure or service provided?

---

Choose only one option:

- ◆ No
- ◆ Yes sometimes
- ◆ Yes most of the times
- ◆ Yes, always

or choose one of:

- ◆ Not Applicable

**Customer Acceptance and Risk Assessment (85)**

How often is the Customer Risk Assessment reviewed for the following:

<p><b>Q38</b> a) Low risk Customers</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Immediately upon material change</li> <li>◆ Annually</li> <li>◆ Every 2-3 years</li> <li>◆ More than every 3 years</li> <li>◆ Never</li> <li>◆ Less than 1 year</li> <li>◆ Trigger event based</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q39</b> b) Medium Risk Customers</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Immediately upon material change</li> <li>◆ Annually</li> <li>◆ Every 2-3 years</li> <li>◆ More than every 3 years</li> <li>◆ Never</li> <li>◆ Less than 1 year</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q40</b> c) High Risk Customers</p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Immediately upon material change</li> <li>◆ Annually</li> <li>◆ Every 2-3 years</li> <li>◆ More than every 3 years</li> <li>◆ Never</li> <li>◆ Less than 1 year</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

## Customer Acceptance and Risk Assessment (86)

**Q41**

Do the policies and procedures require the performance of periodic reviews on Customer Due Diligence information, and/or documentation on the basis of customer risk rating, where a business relationship is present?

*Periodic reviews are part of ongoing monitoring which is an obligation in respect to business relationships.*

---

*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Applicable



# De-Risking Controls

## De-Risking Controls (1)

### Q1

Were any de-risking practices undertaken in the past year?

*A de-risking practice is the process of terminating or restricting business relationships with particular categories of customers to avoid, rather than manage risk*

---

Choose only one option:

- Yes
- No

## De-Risking Controls (2)

### Q2

Which risk and category of customers have had their provisions of services ceased or terminated due to the de-risking practice?

---

## De-Risking Controls (3)

### Q3

How many clients and/or relationships were terminated due to de-risking practices?

---

## De-Risking Controls (4)

**Q4**

What was the reason for the de-risking exercise?

---





# Ongoing Monitoring / Transaction Scrutiny

## Ongoing Monitoring / Transaction Scrutiny (0.25.Individuals)

### Q1

Do you monitor transactions?

*Monitoring system refers to the system utilized by the entity to screen transactions as specified in IPs. Unless otherwise stated, the monitoring system refers to both manual and automated systems.*

---

*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Available

## Ongoing Monitoring / Transaction Scrutiny (1)

Where a business relationship is established, how frequently are the customers and/or related parties subject to a review and update of information?

---

**Q2****a) High Risk Customers**

*The obligation to review information held on customer files is restricted to those instances where a business relationship is formed. The PMLFTR state that for a business relationship to exist it must satisfy 3 important cumulative elements:*

*a) the relationship must be of a business, professional or commercial nature between 2 or more persons;*

*b) at least one of the persons involved in the relationship must be a subject person; and*

*c) the relationship has, or is expected to have at the time when the contact is established, an element of duration.*

*The interpretation of Beneficial Owners should be applied in accordance with the PMLFTR and the guidance in the IPs. Regulation 2(1) of the PMLFTR defines a beneficial owner as:*

*a) any natural person or persons who ultimately owns or controls the customer; and / or*

*b) the natural person or persons on whose behalf a transaction or activity is being conducted. With respect to trusts and similar legal arrangements reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person actually exercising effective control over the trust.*

*The N/A option should be only selected by subject persons who do not have business relationships but only occasional transactions*

*Choose only one option:*

- ♦ As Necessary but at least annually
- ♦ Annually
- ♦ Every 18 months
- ♦ Every 2-3 years
- ♦ More than every 3 years
- ♦ Never

*or choose one of:*

- ♦ Not Applicable
- ♦ Not Available



**Q3****b) Medium Risk Customers**

*The obligation to review information held on customer files is restricted to those instances where a business relationship is formed. The PMLFTR state that for a business relationship to exist it must satisfy 3 important cumulative elements:*

- a) the relationship must be of a business, professional or commercial nature between 2 or more persons;*  
*b) at least one of the persons involved in the relationship must be a subject person; and*  
*c) the relationship has, or is expected to have at the time when the contact is established, an element of duration.*

*The interpretation of Beneficial Owners should be applied in accordance with the PMLFTR and the guidance in the IPs. Regulation 2(1) of the PMLFTR defines a beneficial owner as:*

- a) any natural person or persons who ultimately owns or controls the customer; and / or*  
*b) the natural person or persons on whose behalf a transaction or activity is being conducted.*

*With respect to trusts and similar legal arrangements reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person actually exercising effective control over the trust.*

*The N/A option should be only selected by subject persons who do not have business relationships but only occasional transactions*

*Choose only one option:*

- ♦ As Necessary but at least annually
- ♦ Annually
- ♦ Every 18 months
- ♦ Every 2-3 years
- ♦ More than every 3 years
- ♦ Never

*or choose one of:*

- ♦ Not Applicable
- ♦ Not Available

**Q4****c) Low Risk Customers**

*The obligation to review information held on customer files is restricted to those instances where a business relationship is formed. The PMLFTR state that for a business relationship to exist it must satisfy 3 important cumulative elements:*

- a) the relationship must be of a business, professional or commercial nature between 2 or more persons;*  
*b) at least one of the persons involved in the relationship must be a subject person; and*  
*c) the relationship has, or is expected to have at the time when the contact is established, an element of duration.*

*The interpretation of Beneficial Owners should be applied in accordance with the PMLFTR and the guidance in the IPs. Regulation 2(1) of the PMLFTR defines a beneficial owner as:*

- a) any natural person or persons who ultimately owns or controls the customer; and / or*  
*b) the natural person or persons on whose behalf a transaction or activity is being conducted.*

*With respect to trusts and similar legal arrangements reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person actually exercising effective control over the trust.*

*The N/A option should be only selected by subject persons who do not have business relationships but only occasional transactions*

*Choose only one option:*

- ♦ As Necessary but at least annually
- ♦ Annually
- ♦ Every 18 months
- ♦ Every 2-3 years
- ♦ More than every 3 years
- ♦ Never

*or choose one of:*

- ♦ Not Applicable
- ♦ Not Available

## Ongoing Monitoring / Transaction Scrutiny (1.5.Individuals)

**Q5**

Do you have a monitoring system that is able to detect the expiry of Customer Due Diligence documentation, and any other conflicting information in relation to customer data, where a business relationship is present?

*Monitoring system refers to both manual and automated systems.*

---

*Choose only one option:*

- Yes
- No

*or choose one of:*

- Not Applicable
- Not Available

## Ongoing Monitoring / Transaction Scrutiny (4)

**Q6**

Are structures, which are set up or managed by the subject person, verified for their legitimacy of the business or economic reasons?

*The 'Not Applicable' option should be only selected by subject persons who do not have business relationships but only undertake occasional transactions*

---

*Choose only one option:*

- Yes
- No

*or choose one of:*

- Not Applicable

## Ongoing Monitoring / Transaction Scrutiny (6.allCSP)

**Q7**

Where customer relationships terminated due to suspicion of wrong doing in the prior calendar year?

*When answering this question, reference to directorship services is made only in relation to those directorship services where the subject person's employees are acted as directors on behalf of the entity and not in their personal capacity. The 'Not Applicable' option should be only selected by subject persons who do not provide for directorship services.*

---

Choose only one option:

- ◆ Yes
- ◆ No

or choose one of:

- ◆ Not Applicable

## Ongoing Monitoring / Transaction Scrutiny (9)

**Q8**

In case of a business relationship, are processes and/or systems for monitoring transactions fully automated, partially automated or manual?

*"Fully Automated" refers to relying on automated systems that require little or no human intervention. "Partially Automated" refers to relying on automated systems requiring human intervention regularly, whilst "Manual" refers to relying on control system data, manual / scheduled reports and intensive employee intervention.*

---

Choose only one option:

- ◆ Fully automated
- ◆ Partially automated
- ◆ Manual

or choose one of:

- ◆ Not Applicable

## Ongoing Monitoring / Transaction Scrutiny (10)

**Q9**

Which techniques are utilized to monitor customer activity?

*Profiling Techniques' refers to the process of construction and application of user profiles generated through the analysis of data. This typically relates to the use of algorithms or other mathematic techniques that allow for the discovery of patterns or correlation in large quantities of data. When these patterns or correlations are used to identify or represent persons, they are referred to as profiles. 'Rule-based criteria' refers to a set of pre-established rules that are applied in a system. The monitoring system will take a pre-defined action (flag, block etc.) on any transaction / activity that meets the criteria within the rule/s.*

---

*Choose only one option:*

- ◆ None
- ◆ Profiling Techniques
- ◆ Rule-based Criteria
- ◆ Both

*or choose one of:*

- ◆ Not Applicable

## Ongoing Monitoring / Transaction Scrutiny (11)

**Q10**

How often are the criteria and rules utilized by the monitoring system reviewed and updated?

---

*Choose only one option:*

- ◆ Twice or more within a year
- ◆ Annually
- ◆ Less frequent than annually
- ◆ Never

*or choose one of:*

- ◆ Not Applicable

## Ongoing Monitoring / Transaction Scrutiny (17)

**Q11**

Is additional information and/or documentation requested when transactions do not match the customer profile?

---

*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Applicable

**Ongoing Monitoring / Transaction Scrutiny (22.Individuals)****Q12**

Are you aware if any of the customers have and/or had their assets frozen, confiscated or seized due to AML/CFT considerations?

*For Business Relationships, the respondents are required to consider this question for both prior the establishment of the business relationship and throughout the course of the business relationship, whilst for occasional Transactions, the respondents are required to consider this question for prior to the commencement of the occasional transaction. Respondents are required to select "Yes", if any of their customers has been served a freezing order.*

---

*Choose only one option:*

- ◆ Yes
- ◆ No

*or choose one of:*

- ◆ Not Applicable

**Ongoing Monitoring / Transaction Scrutiny (25.5)****Q13**

Are customers and/or beneficial owners subject to periodic adverse media screening on a risk sensitive basis?

---

*Choose only one option:*

- ◆ Yes
- ◆ No

**Ongoing Monitoring / Transaction Scrutiny (27)**



**Q14**

How many alerts (related to AML/CFT) were generated by the monitoring system during the prior calendar year?

*The number should reflect the total number of alerts that were raised by the system and resulted in an analysis / investigation by the subject person to be able to determine whether these should be cleared or whether they should be escalated further through the filing of an internal report.*

---

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Ongoing Monitoring / Transaction Scrutiny (28)**

**Q15**

Of the total alerts generated by the monitoring system, how many resulted in internal investigations during the prior calendar year?

---

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Ongoing Monitoring / Transaction Scrutiny (28.5)**

**Q16**

How many alerts took longer than 90 days to be actioned?

---

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Ongoing Monitoring / Transaction Scrutiny (47)**

**Q17**

How many customer relationships were terminated, blocked, suspended or were otherwise, provided limited services for AML / CFT related reasons, during the prior calendar year?

---

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

**Ongoing Monitoring / Transaction Scrutiny (53)**

**Q18**

During the prior calendar year, how many potential customers were refused servicing or onboarding since they fell outside the ML / FT risk appetite?

---

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

# Internal Audit / Independent Testing

## Internal Audit / Independent Testing (0.5)

### Q1

When was the last internal audit performed, in regards to compliance with the AML/CFT regulations?

*Regulation 5(5)(d) of the PMLFTR provides that "every subject person shall implement, where appropriate with regard to the size and nature of the business, an independent audit function to test the internal measures, policies, controls and procedures". Section 3.4 of the Implementing Procedures explain that the subject person need not create an internal audit function, but it is possible for the subject person to engage an external consultant, independent of the subject person to evaluate the adequacy of the same. This task may also be assigned internally to a person other than the MLRO, or anyone else involved in the implementation or operation of the subject person's AML / CFT compliance program.*

---

Choose only one option:

- Never
- During the prior calendar year
- Between 1 and 2 years
- Between 2 and 3 years
- More than three years ago

## Internal Audit / Independent Testing (0.75)

### Q2

In the last internal audit, was compliance with the AML/CFT regulations subject to a review?

---

Choose only one option:

- Yes
- No

## Internal Audit / Independent Testing (1)

**Q3**

Given the size and nature of the business, was an officer appointed at management level to monitor the day-to-day implementation of AML / CFT measures, policies, controls and procedures?

*Where the subject person is a sole practitioner and the appointed officer is themselves, they may choose to select the option "No, MLRO has taken this role"*

*Choose only one option:*

- ◆ No, the MLRO has taken this role
- ◆ Yes, another officer at management level appointed
- ◆ Considered but not required
- ◆ Not Considered

## Internal Audit / Independent Testing (3)

**Q4**

Given the size and nature of the business, was an independent audit function appointed to test the AML / CFT measures, policies, controls and procedures?

*The PMLFTR requires subject persons to consider whether, given the size and nature of their business, the conduct of ongoing monitoring on one's own measures, policies, controls and procedures needs to be strengthened through:*

*(a) the appointment of an officer at management level whose duties are to include monitoring of the day-to-day implementation of the measures, policies, controls and procedures adopted by the subject person; and  
(b) the implementation of an independent audit function to test the said internal measures, policies, controls and procedures from time to time.*

*The latter need not necessarily result in the creation of an internal audit function, since it is possible for the subject person to engage an external consultant independent of the subject person to evaluate the adequacy of its internal controls, policies and procedures. Alternatively, the subject person may assign this task internally to a person other than the MLRO or anyone else involved in the implementation or operation of the subject person's AML / CFT compliance program*

*Choose only one option:*

- ◆ Yes, independent officer at management level
- ◆ Yes, external consultant
- ◆ Yes, internal audit function

*or choose one of:*

- ◆ Not Applicable

## Internal Audit / Independent Testing (4)

**Q5**

What is the frequency of audits carried out by the independent audit function?

---

*Choose only one option:*

- ◆ Quarterly
- ◆ Half yearly
- ◆ Annually
- ◆ Between 1-3 years
- ◆ Every 3 or more years
- ◆ As needed
- ◆ No reviews performed

*or choose one of:*

- ◆ Not Applicable

**Internal Audit / Independent Testing (6)**

**Q6**

What was the overall result of the last audit carried out?

*The overall result should consider the compliance with AML / CFT regulations*

---

*Choose only one option:*

- ◆ Satisfactory
- ◆ Satisfactory but improvements required
- ◆ Unsatisfactory

*or choose one of:*

- ◆ Not Applicable

**Internal Audit / Independent Testing (7)**

**Q7**

How many "high risk" audit issues were identified in the latest audit report?

*The audit issues should consider the compliance with AML / CFT regulations*

*"High risk" audit issues' indicate that there are weaknesses in the process that present risk exposure to the subject person under review, in terms of compliance with AML / CFT regulations. The significance of these weaknesses requires attention by senior management, and makes it imperative to remediate such weaknesses.*

---

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

## Internal Audit / Independent Testing (8)

### Q8

How many "high risk" audit issues are currently open?

*The number of audit issues currently open should consider the compliance with AML / CFT regulations*

---

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

## Internal Audit / Independent Testing (9)

### Q9

When were the most recent independent testing on the monitoring systems carried out in terms of their compliance with AML / CFT regulation?

---

*Choose only one option:*

- ◆ Between 1-2 years ago
- ◆ Less than 1 year ago
- ◆ More than 2 years ago
- ◆ Never before

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

## Internal Audit / Independent Testing (12.Individuals)

**Q10**

When was the last time that you formally assessed the quality of the services provided to you by your outsourced service provider?

---

*Choose only one option:*

- ◆ Within the last 3 months
- ◆ Within the last 6 months
- ◆ Within the last 12 months
- ◆ Within the last 2 years
- ◆ Within the last 3 years
- ◆ Over 3 years ago
- ◆ Never

*or choose one of:*

- ◆ Not Applicable



# Reporting

## Reporting (1.Individuals)

### Q1

Do you have policies and procedures defining the process of the reporting of suspicious activity or transactions?

*The subject person's policies and procedures are required to address both internal and external reporting.*

---

Choose only one option:

- Yes
- No

## Reporting (2)

### Q2

How many Suspicious Transaction Reports (STRs), and/or Suspicious Activity Reports (SARs), were submitted to the FIAU during the previous calendar year?

---

or choose one of:

- Not Available

## Reporting (3)

### Q3

Please list the number of alerts generated as a result of unusual activity or transactions during the prior calendar year.

*Alerts refer to instances of unusual activity that is highlighted by the systems or employees. This should therefore include your answer to question "How many alerts were generated by the monitoring system during the prior calendar year?"*

---

or choose one of:

- Not Available

## Reporting (4)



**Q4**

How many internal suspicious reports were raised during the previous calendar year?

*The figure reported should include all those reports escalated to the MLRO for determination as to whether an STR should be filed with the FIAU. It is not limited to those internal reports linked to the alerts generated through transaction monitoring and subsequently escalated to the MLRO.*

---

or choose one of:

- ◆ Not Available

**Reporting (5)**

**Q5**

From the internal reports raised in the previous calendar year, how many cases are still open?

*An internal report is considered as still open, when the MLRO has not yet concluded as to whether an STR is to be filed with the FIAU, or otherwise. The 'Not Applicable' answer is only to be used when the subject person replied '0' to the question: How many internal suspicious reports were raised during the prior calendar year?*

---

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Reporting (9.Individuals)**

**Q6**

Were there any internal reports or alerts drawn up during the prior calendar year which did not instigate a Suspicious Transaction Report (STR)?

---

Choose only one option:

- ◆ No, none instigated STRs
- ◆ Yes, less than 10
- ◆ Yes, more than 10
- ◆ No, all instigated STRs

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

## Reporting (10.Individuals)

**Q7**

Did you maintain records of all internal reports raised during the prior calendar year, and the analysis conducted thereon?

*The internal reporting procedures of a subject person should set out the steps to be followed when one of its employees knows or suspects that a person, or a transaction is connected to ML / FT. The procedures should clearly state that when an employee has any such information, they are to report the matter to the MLRO without delay. Internal reports should be submitted in writing, preferably using a standard template, together with all relevant information and documentation available to the employee, so as to assist the MLRO to determine how best to proceed. Following the receipt of an internal STR, the MLRO may conclude, for justifiable reasons that the report does not give rise to knowledge or suspicion of money laundering. In such cases, the MLRO should keep a copy of the internal STR together with the rationale of why the report did not warrant a submission to the FIAU. It is the MLRO's responsibility to consider internal reports of ML and decide if there is sufficient grounds for suspicion to file an STR.*

---

Choose only one option:

- ◆ No
- ◆ No measures relating to internal reporting or alerts are in place
- ◆ No internal reports submitted
- ◆ Only internal reports maintained
- ◆ Yes, internal report & analysis maintained

## Reporting (11)

**Q8**

In those instances where a Suspicious Transaction Report (STR) was not submitted to the FIAU, were the reasons and analysis of non-submission documented on file?

---

*Choose only one option:*

- ◆ No internal reports submitted
- ◆ Reasons are not documented
- ◆ Yes, most of the time
- ◆ Yes, reasons are always retained

*or choose one of:*

- ◆ Not Applicable

**Reporting (13.Individuals)**

**Q9**

How many requests for information from Maltese authorities did you receive about any of your customers during the prior calendar year?

*The term 'Maltese authorities' refers to: Financial Intelligence Analysis Unit (FIAU), Malta Financial Services Authority (MFSA), Malta Gaming Authority (MGA), The Malta Police Force, Sanctions Monitoring Board (SMB) and the Asset Recovery Bureau. Reference to customers is made with respect to current clients (active or inactive)and customers who you no longer service*

---

*or choose one of:*

- ◆ Not Available

# AML / CFT Training

## AML / CFT Training (1.Individuals)

### Q1

How often do you attend AML / CFT related training?

*AML / CFT related training makes reference Maltese regulations, including in relation to the PMLA, PMLFTR and Implementing Procedures*

---

*Choose only one option:*

- ◆ Monthly
- ◆ Quarterly
- ◆ Annually
- ◆ Between 1-3 years
- ◆ More than 3 years
- ◆ As needed but at least annually

## AML / CFT Training (4.Individuals)

### Q2

Please provide the % of staff that completed AML / CFT training throughout the prior calendar year.

*"Staff" refers to employees, and other company officials whose duties include the handling of either relevant financial business or relevant activity (as defined in the PMLFTR), irrespective of their level of seniority.*

*'Not applicable' option should be chosen in instances where staff is not employed within the subject person's operations.*

---

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

## AML / CFT Training (7)

**Q3**

Is the training program uniformly applied to all staff equally, or is it differentiated according to their duties?

*Not applicable' option should be chosen in instances where staff is not employed within the subject person's operations.*

*Choose only one option:*

- ◆ Tailor made, depending on the duties of the employees
- ◆ The same for all employees

*or choose one of:*

- ◆ Not Applicable

**AML / CFT Training (8)**

Where AML / CFT operational tasks are being outsourced, have the outsourced provider's staff, received training during the previous calendar year in relation to:

<p><b>Q4</b></p> <p>a) specific Maltese AML / CFT regulations (PMLA, PMLFTR, IPs)</p> <p><i>Outsourced providers staff makes reference to the individuals directly involved in assisting the subject person with AML / CFT measures</i></p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>
<p><b>Q5</b></p> <p>b) AML / CFT policies and procedures relating to the subject person</p> <p><i>Outsourced providers staff makes reference to the individuals directly involved in assisting the subject person with AML / CFT measures</i></p>	<p><i>Choose only one option:</i></p> <ul style="list-style-type: none"> <li>◆ Yes</li> <li>◆ No</li> </ul> <p><i>or choose one of:</i></p> <ul style="list-style-type: none"> <li>◆ Not Applicable</li> </ul>

**AML / CFT Training (16)**

**Q6**

Are all employees, who are new to their job function, required to take AML/CFT training within a specified timeframe?

*Not applicable' option should be chosen in instances where staff is not employed within the subject person's operations.*

---

*Choose only one option:*

- ◆ No
- ◆ Yes within 1 month
- ◆ Yes within 3 months
- ◆ Yes within 6 months
- ◆ Yes within 1 year

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

**AML / CFT Training (20.Individuals)**

**Q7**

How many hours of AML/CFT related training have you attended in the prior calendar year?

---

*or choose one of:*

- ◆ Not Applicable

# Record Keeping

## Record Keeping (1.Individuals)

### Q1

Do you have policies and procedures in place to comply with the record keeping obligations arising from the PMLFTR?

*Chapter 9 - Recordkeeping Procedures of the IPs states that subject persons must have procedures in place and apply the same, so as to ensure that the following records are maintained:*

- a) records of the actions taken to adopt and implement the risk-based approach;*
- b) the CDD information and documents obtained for identification and verification of identity purposes;*
- c) records containing details relating to the business relationship that is formed and all transactions carried out in the course of a business relationship or an occasional transaction;*

*Subject persons should also retain the following records required as evidence of compliance with the PMLFTR and for statistical purposes:*

- a) internal reports made to the MLRO;*
  - b) a record of any written determinations made by the MLRO and the designated employee, including the reasons for not filing an STR with the FIAU;*
  - c) STRs made by the subject person to the FIAU and any follow-up submissions made in connection thereto;*
  - d) a record of AML / CFT training attended by sole practitioners / provided to employees;*
  - e) records of conduct certificates or other documentation obtained in carrying out employee screening;*
  - f) records of any outsourcing agreements entered into and other documentation that provides evidence of the subject person's adherence to its obligations under Chapter 6 of these Implementing Procedures, Part I;*
  - g) records of any reliance agreements entered into and of any related assessments undertaken on the other subject person or third party in terms; and*
  - h) other important records, including: any reports by the MLRO, records of consideration of those reports made to senior management and of any action taken as a consequence thereof, records of any internal audit reports or assessments dealing with AML / CFT issues, and any other records that are necessary to demonstrate compliance with the obligations under the PMLA, the PMLFTR and any Implementing Procedures. Subject persons are required to maintain records for a period of 5 years, however in specific cases subject persons may be requested to retain their records for longer periods.*
- The 5 year retention period commences from the date on which the business relationship is terminated or the occasional transaction is carried out*

Choose only one option:

- Yes
- No

## Record Keeping (2.Individuals)

**Q2**

Upon request from the FIAU or any Supervisory Authority, are you in a position to retrieve the requested information within the requested deadline?

*Requested information refers to information on customer records, transaction records, evidence of investigations carried out, etc.*

*If you received reminders or requested extensions for deadlines imposed by the FIAU do not mark as [yes always].*

---

*Choose only one option:*

- ◆ Depending on the request
- ◆ No
- ◆ Yes, always
- ◆ Yes, most of the time





## Products and Services

### Products and Services (DNFBPs) (6)

*Please answer the following questions in relation to the activities performed during the prior calendar year.*

#### Q1

Forming companies or other legal persons including trusts

*The Not Applicable option is only to be selected if the service is not offered by the subject person.*

---



*or choose one of:*

- Not Applicable
- Not Available

### Products and Services (DNFBPs) (8)

*Please answer the following questions in relation to the activities performed during the prior calendar year.*

#### Q2

Providing a registered office, business address, correspondence address and other related services for a company, a partnership or any other legal person or arrangement

*The Not Applicable option is only to be selected if the service is not offered by the subject person.*

---



*or choose one of:*

- Not Applicable
- Not Available

### Products and Services (DNFBPs) (9)

*Please answer the following questions in relation to the activities performed during the prior calendar year.*

**Q3**

Assistance in opening bank accounts or providing signatories on bank accounts

*The Not Applicable option is only to be selected if the service is not offered by the subject person.*

---



or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Products and Services (DNFBPs) (16)**

*Please answer the following questions in relation to the activities performed during the prior calendar year.*

**Q4**

Managing customer's money, securities or other assets, including trust administration services

*The 'Not Applicable' option is only to be selected if the service is not offered by the subject person.*

---



or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Products and Services (DNFBPs) (17)**

*Please answer the following questions in relation to the activities performed during the prior calendar year.*

**Q5**

Organisation of the contributions/funding for the creation operation or management of companies

*Organisation of the contribution / funding refers to actions carried out by the subject person to aide and facilitate the acquisition or processing of funds required for the incorporation and / or operations of a company. The N/A option is only to be selected if the service is not offered by the subject person.*

---



or choose one of:

- ◆ Not Applicable
- ◆ Not Available

## Products and Services (DNFBPs) (19)

Please answer the following questions in relation to the activities performed during the prior calendar year.

### Q6

Setting up or providing services to entities in countries listed in the EU list of Non-Cooperative Jurisdictions for Tax purposes

The interpretation given to "setting up or providing services" should be restricted to "relevant activity" as defined in the PMLFTR. The EU list of Non-Cooperative Jurisdictions is a list that includes non-EU countries or territories that failed to make sufficient commitments in response to EU concerns in terms of tax good governance. The list can be found in the following link: <https://cfr.gov.mt/en/inlandrevenue/tcu/Pages/EU-List-of-non-cooperative-jurisdictions.aspx> The N/A option is only to be selected if the service is not offered by the subject person

---



or choose one of:

- ◆ Not Applicable
- ◆ Not Available

## Products and Services (DNFBPs) (19.5)

### Q7

Please identify 3 jurisdictions from the list.

The 'Not Applicable' option is only to be selected if the service is not offered by the subject person

---

Choose more than one option:

- ◆ American
- ◆ Samoa
- ◆ Belize
- ◆ Fiji
- ◆ Vanuatu
- ◆ Guam
- ◆ Marshall Islands
- ◆ Oman
- ◆ Trinidad and Tobago
- ◆ United Arab Emirates
- ◆ US Virgin Islands

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

# De-Risking Risks

## De-Risking Risks (1)

### Q1

Were any of the products and/or services provided to you as a subject person, ceased due to de-risking practices during the prior calendar year?

*"Experiencing de-risking" refers to a process being carried out by a service provider which includes terminating or restricting business relationships with you/ your entity, to avoid, rather than manage risk.*

---

Choose only one option:

- Yes
- No

## De-Risking Risks (2)

### Q2

Provide details of the de-risking

*Such reasons should include why and whether it was completely ceased their business relationship or was subject to limited services.*

---

# Customers

## Customers (2.Individuals)

### Q1

Please list the total number of customers with whom you had an active business relationship as at the end of the prior calendar year.

---

or choose one of:

- Not Available

## Customers (8)

### Q2

Please list the total number of customer relationships which were closed and/or terminated during the prior calendar year.

*Terminated" refers to customer relationships which were closed during the prior calendar year. The term 'terminated' should be interpreted in its widest form and be inclusive of any closed relationship, independent of the reason behind such closure. Closure should not necessarily relate to AML / CFT reasons but should include all kinds of terminations such as:*

- a) Terminations that were initiated by the customer and/ or;*
- b) Relationships that were closed during a process of de-risking*

---

or choose one of:

- Not Available

## Customers (10.Individuals)

**Q3**

Please list the total number of customers for whom you carried out an occasional transaction during the prior calendar year.

*Customer is defined as natural person or a legal person / entity with whom the subject person has a business relationship or for whom the subject person carried out an occasional transaction. In this context, customers refer to customers for whom the subject person carried out an occasional transaction during the prior calendar year. Where a subject person carried out more than one occasional transaction to the same customer, it should count the customer as one to avoid duplication. "Total number of customers" only includes those clients that have been provided with a relevant activity by the subject person.*

---



or choose one of:

- ◆ Not Available

**Customers (18)****Q4**

Please list the total number of new customers onboarded during the prior calendar year.

*"Onboarding" refers to the process through which a business relationship is established or an occasional transaction is carried out. "Total number of customers" only includes those clients that have been provided with a relevant activity by the subject person*

---



or choose one of:

- ◆ Not Available

**Customers (Insurance) (12)****Q5**

Are any of the customers represented by an agent or third party?

*Agent means a person or entity who has an agreement with a subject person in order to provide services or products to the subject person's customers. These may include portfolio management companies which use the entity's services to trade on behalf of their customers*

---

Choose only one option:

- ◆ Yes
- ◆ No

## Customer Type (5)

Please state the % of total customers as at the end of the prior calendar year for the following:

Please state the % of total customers as at the end of the prior calendar year for the following:

<p><b>Q6</b></p> <p>a) Natural persons</p>	<input data-bbox="740 416 1414 488" type="text"/> or choose one of: <ul style="list-style-type: none"> <li>◆ Not Available</li> </ul>
<p><b>Q7</b></p> <p>b) Legal persons</p>	<input data-bbox="740 609 1414 680" type="text"/> or choose one of: <ul style="list-style-type: none"> <li>◆ Not Available</li> </ul>

## Customer Type (7)

Please state the % of total customers as at the end of the prior calendar year for the following:

**Q8**

c) Customers with complex structures

*Customers reported under in the previous question should be reflected in this question. The term complex structure refers to an ownership structure that includes (but is not limited to) foundations, charities, not-profit organizations, offshore vehicles trusts, or other legal arrangements including bearer shares and nominee shareholding. The term offshore refers to jurisdictions that have distinctive characteristics such as low or zero taxation, tax secrecy and possibly lack of transparency. You are kindly requested to refer to the EU list of Non-Cooperative Jurisdictions. The list can be found in the following link: <https://cfr.gov.mt/en/inlandrevenue/tcu/Pages/EU-List-of-non-cooperative-jurisdictions.aspx>. All arrangements, as applicable, irrespective of whether these are Maltese or otherwise should be included in your response.*

or choose one of:

- ◆ Not Available

## Customer Type (9)

**Q9**

Please list the number of customers and beneficial owners serviced during the prior calendar year, that benefited from residency schemes, citizenship by investment schemes, or are applicants or prospective applicants for such schemes.

*Investor citizenship schemes are often referred to as CIPs ('citizenship investment programs'), 'citizenships for sale' or 'golden passports'. They allow foreigners to be naturalized as a citizen of a country in return for an investment, provided certain criteria are fulfilled. Investor citizenship schemes differ from investor residence ('golden visa') schemes, which aim to attract investment in exchange for residence rights in the country concerned.*

---



or choose one of:

- ◆ Not Available

**Customer Type (31)**

*Of the total number of active customers, please specify the % of:*

**Q10**

a) customers rated as high risk

*The risk rating of your customers should be as at the end of the prior calendar period. The risk rating should reflect the result of the latest customer risk assessment as carried out in line with the policies and procedures.*

---



or choose one of:

- ◆ Not Available

**Customer Type (32)**

*Of the total number of active customers, please specify the % of:*



**Q11****b) customers rated as medium risk**

*The risk rating of your customers should be as at the end of the prior calendar period. The risk rating should reflect the result of the latest customer risk assessment as carried out in line with the policies and procedures.*

---



or choose one of:

- ◆ Not Available

**Customer Type (33)**

*Of the total number of active customers, please specify the % of:*

**Q12****c) customers rated as low risk**

*The risk rating of your customers should be as at the end of the prior calendar period. The risk rating should reflect the result of the latest customer risk assessment as carried out in line with the policies and procedures.*

---



or choose one of:

- ◆ Not Available

**Customer Type (36)****Q13**

Does your customer base have a risk rating outside of the 'high', 'medium' and 'low' categories?

*Choose only one option:*

- ◆ Yes
- ◆ No

**Customer Type (37)**

**Q14**

Please specify the additional risk rating/s.

---

or choose one of:

- ◆ Not Applicable

**Customer Type (39)**

**Q15**

What % of the customer base had Simplified Due Diligence applied, given that their risk was classified as low?

---

or choose one of:

- ◆ Not Available

**Customers (Others) (1.Individuals)**

**Q16**

Do you have customers (including beneficial owners and directors) who have been convicted of a criminal offence that could have potentially generated illicit proceeds?

---

Choose only one option:

- ◆ Yes
- ◆ No

**Customers (Others) (2)**

**Q17**

Are any customers funds held on trust, or in another fiduciary capacity, for customers held in the client account?

---

Choose only one option:

- Yes
- No

**Customers (Others) (5)****Q18**

Are customers that act as holding companies with subsidiaries or investments in non-EU/EEA jurisdictions part of the customer base?

*Holding companies are typically entities that hold investments principally related to equity shares in other entities. Holding companies may also own other assets such as immovable property, intellectual property and other financial assets. Holding companies do not actively participate in the running of the day-to-day operations of the entities it holds an investment in.*

---

Choose only one option:

- Yes
- No

or choose one of:

- Not Available

**Customers (Others) (6)****Q19**

Do shell companies form part of the customer base?

*A shell company is an incorporated company with no independent operations, significant assets, ongoing business activities or employees.*

---

Choose only one option:

- Yes
- No

or choose one of:

- Not Available

**Customers (Others) (7.Individuals)**

**Q20**

Do you have customers (legal entities) that were acquired as shelf companies?

*A shelf company typically refers to an incorporated company with inactive shareholders, directors and secretary, which has been left dormant for a longer period.*

---

Choose only one option:

- ◆ Yes
- ◆ No

or choose one of:

- ◆ Not Available

**Customers (Others) (8)****Q21**

Are there customers in the customer base who raised capital through Initial Coin Offerings (ICOs), Securitized Coin Offerings (SCOs) and/or crowdfunding?

*An Initial Coin Offering (ICO) is the cryptocurrency industry's equivalent to an Initial Public Offering (IPO).*

---

Choose only one option:

- ◆ Yes
- ◆ No

or choose one of:

- ◆ Not Available

**Customers (Others) (10)****Q22**

Please list the number of customers that are foundations, charities or other not-for-profit entities.

---

or choose one of:

- ◆ Not Applicable
- ◆ Not Available

**Customers (Others) (22)**

**Q23**

Are you aware of customers within the customer base with no address or multiple addresses, without any legitimate reasons?

---

Choose only one option:

- Yes
- No

or choose one of:

- Not Available

**Customers (Others) (23)****Q24**

Do any of your customers use financial intermediaries located in a jurisdiction listed in the FATF lists, EU list identifying high risk 3rd countries with strategic deficiencies and / or the jurisdictions featuring in the top 20 countries of the Basel Index?

*A financial intermediary is an institution or individual that serves as a middleman among diverse parties in order to facilitate financial transactions. Examples of financial intermediaries include commercial banks, investment banks, stockbrokers, pooled investment funds and stock exchanges. The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link: <https://fiaumalta.org/country-statements/> Whilst the top 20 countries of the Basel Index may be accessed from the following link: <https://index.baselgovernance.org/ranking>*

---

Choose only one option:

- Yes
- No

or choose one of:

- Not Available

**Customers (Others) (24)**

**Q25**

Please select the respective jurisdictions.

---

*Choose more than one option:*

- Iran
- ♦ China
- Cayman Islands
- Senegal
- ♦ Yemen
- ♦ Zimbabwe
- ♦ Haiti
- ♦ Mozambique
- ♦ Pakistan
- ♦ Panama
- ♦ Syria
- ♦ Uganda
- ♦ Jamaica
- ♦ Mauritius
- ♦ Nicaragua
- ♦ Sri Lanka
- ♦ Cape Verde
- ♦ Bahamas
- ♦ Cambodia
- ♦ DPRK
- ♦ Ghana
- ♦ Turkey
- ♦ Democratic Republic of the Congo
- ♦ Madagascar
- Mauritania
- ♦ Ethiopia
- ♦ Solomon Islands
- ♦ Jordan
- Mali
- ♦ Morocco
- ♦ Myanmar
- ♦ Philippines
- ♦ South Sudan
- ♦ Albania
- ♦ Barbados
- ♦ Botswana
- Burkina Faso

*or choose one of:*

- ♦ Not Applicable
- ♦ Not Available

Customers (Others) (25)

**Q26**

Please list the number of customers who have not filed the financial statements of the year preceding the prior calendar year with the Malta Business Registry.

---

or choose one of:

- Not Applicable
- Not Available

**Customers (Others) (26)****Q27**

Please list the number of customers whereby the independent audit opinion, expressed in the last financial statements, is either a qualified opinion, an adverse opinion or a disclaimer of opinion.

*There are four types of independent audit opinions expressed on a customer's financial statements. These are an unqualified opinion, a qualified opinion, an adverse opinion and a disclaimer of opinion. Subject persons are requested to report on the % of their customers that received any of the latter three audit opinions. A qualified opinion indicates any limitations on the scope of the audit and may describe certain information that could not be verified by the auditor. An adverse opinion indicates gross misstatement in customer's financial statements. An auditor may issue a disclaimer of opinion report where he is unable to express a definite opinion on the financial statements being audited*

---

or choose one of:

- Not Applicable
- Not Available

**PEPs (1)**

*PEPs refers to Politically Exposed Persons*

**Q28**

Of the total customer base, how many natural persons were PEPs (including family members and close associates), as at the end of the prior calendar year?

*Politically Exposed Persons or PEPS are defined in the Regulation 2 of the PMLFTR and as further designated in the Government Gazette no. 20,602 published on 6 April, 2021 [vide <https://govcms.gov.mt/en/Government/DOI/Government%20Gazette/Documents/2021/04/Government%20Gaz%206th%20April.pdf>]. In relation to those services specified above (contracts of sale published managing money securities or assets on behalf of clients by way of investment; providing trust or company services; opening or management of bank savings or securities accounts; organization of contributions/funding for the creation operation or management of companies; provision of tax advice).*

---



or choose one of:

- Not Applicable
- Not Available

**PEPs (2)****Q29**

Of the total number of customers who are legal entities, how many of their beneficial owners were PEPs (including family members and close associates) as at the end of the prior calendar year?

---



or choose one of:

- Not Applicable
- Not Available

**PEPs (3)**

From the number of PEPs in your customer base, kindly provide a breakdown of:

---



**Q30**

a) the % of Maltese PEPs (including beneficial owners), in the prior calendar year

*Regulation 2(1) of the PMLFTR defines a PEP as a natural person who is or has been entrusted with a prominent public function, other than middle ranking or more junior officials. The PMLFTR The Government Gazette no. 20,602 published on 6 April, 2021 provides an exhaustive list of public functions that are considered to be prominent public functions and would therefore render the holder thereof a PEP. Regulation 11(8) of the PMLFTR defines the term "family members" as including: (i) the spouse, or a person considered to be equivalent to a spouse; (ii) the children and their spouses, or persons considered to be equivalent to a spouse; and (iii) the parents. The list of 'family members' is not an exhaustive list and therefore subject persons should consider whether other family relationships in specific circumstances may be considered to be similar to those under the indicative list in the PMLFTR. Regulation 11(8) also defines the term "close associates" as: (i) a natural person known to have joint beneficial ownership of a body corporate or any other form of legal arrangement, or any other close business relations, with that politically exposed person; (ii) a natural person who has sole beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that politically exposed person.*

or choose one of:

- ◆ Not Available

**Q31**

b) the % of PEPs (including beneficial owners) from EU/EEA jurisdictions (other than Malta), in the prior calendar year

or choose one of:

- ◆ Not Available

<p><b>Q32</b></p> <p>c) the % of PEPs (including beneficial owners) from non-EU/EEA jurisdictions, in the prior calendar year</p>	<div data-bbox="746 98 1417 165" style="border: 1px solid black; height: 30px; width: 100%;"></div> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>• Not Available</li> </ul>
<p><b>Q33</b></p> <p>d) the % of PEPs (including beneficial owners) from jurisdictions listed in the FATF lists and/or, the EU lists identifying high-risk 3rd countries with strategic deficiencies, and/or the jurisdictions featuring in the top 20 countries of the Basel Index, in the prior calendar year</p> <p><i>The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link:  <a href="https://fiaumalta.org/country-statements/">https://fiaumalta.org/country-statements/</a>          Whilst the top 20 countries of the Basel Index may be accessed from the following link:  <a href="https://index.baselgovernance.org/ranking">https://index.baselgovernance.org/ranking</a></i></p>	<div data-bbox="746 421 1417 488" style="border: 1px solid black; height: 30px; width: 100%;"></div> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>• Not Available</li> </ul>

PEPs (7)

**Q34**

If your answer to the above question was greater than 0, please select the respective jurisdictions.

---

*Choose more than one option:*

- ◆ Ethiopia
- ◆ Solomon Islands
- ◆ Sri Lanka
- ◆ Cape Verde
- ◆ Bahamas
- ◆ Iran
- ◆ Philippines
- ◆ South Sudan
- ◆ Turkey
- ◆ Democratic Republic of the Congo
- ◆ Madagascar
- ◆ Mauritania
- ◆ Burkina Faso
- ◆ Jordan
- ◆ Mali
- ◆ Morocco
- ◆ Myanmar
- ◆ China
- ◆ Cayman Islands
- ◆ Senegal
- ◆ Yemen
- ◆ Zimbabwe
- ◆ Haiti
- ◆ Mozambique
- ◆ Pakistan
- ◆ Panama
- ◆ Syria
- ◆ Uganda
- ◆ Jamaica
- ◆ Mauritius
- ◆ Nicaragua
- ◆ Albania
- ◆ Barbados
- ◆ Botswana
- ◆ Cambodia
- ◆ DPRK
- ◆ Ghana

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

**Additional (Customers) (2)**

**Q35**

Please list the number of customers who are operating in high-risk industries as per your internal policies and procedures.

*Subject persons are required to define their own list of high risk industries and products. For the purpose of responding to this question, subject persons should consider high risk industries to include: productions / trade in war related weapons, productions / trade in radioactive materials, mining, oil and gas, chemical and pharmaceutical industries and adult entertainment. In accordance with S.L. 365.12, dual-use items refer to 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.*

---



or choose one of:

- ◆ Not Available

## Additional (Customers) (3)

**Q36**

Please list the number of customers who are operating in dual use items.

*In accordance with SL 365.12, dual-use items refers to 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. Dual-use items are to be considered as those designated by the Company's policies and procedures or through the SL 365.12.*

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or choose one of:

- ◆ Not Available

## Additional (Customers) (5)

**Q37**

Please list the number of customers who operate cash intensive businesses.

*Cash intensive businesses are businesses which through their operations receive or depend largely on cash-based transactions such as restaurants, petrol stations, retail stores, parking garages etc.*

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or choose one of:

- ◆ Not Available

## Additional (Customers) (12.Individuals)

### Q38

Do you have any customers that were re-domiciled or whose economic activity was transferred to a jurisdiction 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 in the prior calendar year?

*The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link: <https://fiaumalta.org/country-statements/> Whilst the top 20 countries of the Basel Index may be accessed from the following link: <https://index.baselgovernance.org/ranking>*

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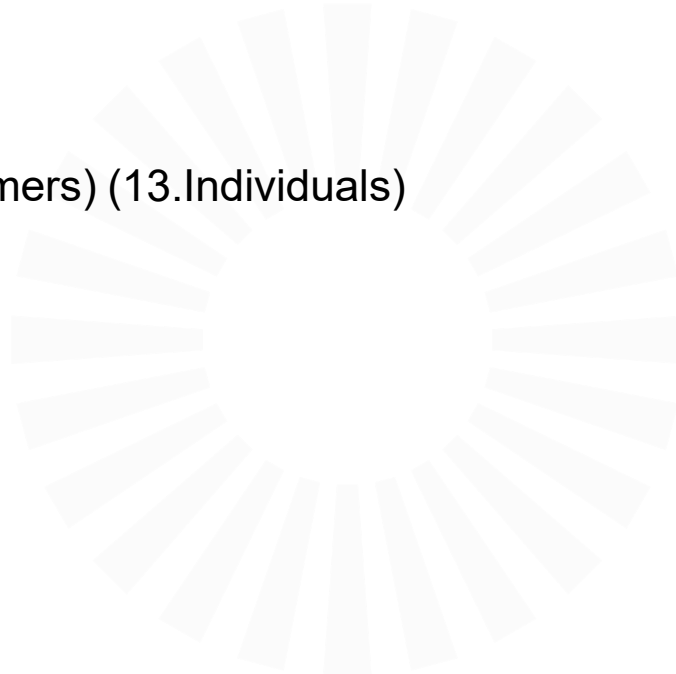
*Choose only one option:*

- Yes
- No

*or choose one of:*

- Not Available

## Additional (Customers) (13.Individuals)



**Q39**

Please select the respective jurisdictions.

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*Choose more than one option:*

- Afghanistan
- Albania
- Barbados
- Botswana
- China
- Algeria
- Venezuela
- Myanmar (Burma)
- Kenya
- Vietnam
- Angola
- Nigeria
- Benin
- Cote D'Ivoire
- Haiti
- Laos
- Mozambique
- Cayman Islands
- Sierra Leone
- Senegal
- The Bahamas
- Trinidad and Tobago
- Uganda
- Vanuatu
- Yemen
- Zimbabwe
- Mauritius
- Mongolia
- Nicaragua
- Pakistan
- Panama
- Syria
- Cambodia
- DPRK
- Ghana
- Iran
- Iraq
- Jamaica

*or choose one of:*

- Not Available



# Geography

## Residence of Customers + BOs (1)

*The percentage should reflect the total number of natural persons. Therefore where the customer is a legal entity, the response should take into consideration the beneficial owners. Example where there are 50 customers that are legal entities, each having 2 beneficial owners, the total will be 100 beneficial owners. Therefore the percentage should reflect the total number of customers, irrespective of whether they are beneficial owners of the same entity or otherwise.*

As at the end of the prior calendar year, what is the % of total customers and/or beneficial owners that are resident, or otherwise, incorporated or have their principal place of business in:

<p><b>Q1</b></p> <p>a) Malta?</p>	<input data-bbox="794 696 1506 768" type="text"/> <i>or choose one of:</i> <ul style="list-style-type: none"> <li>• Not Applicable</li> <li>• Not Available</li> </ul>
<p><b>Q2</b></p> <p>b) an EU/EEA jurisdiction, excluding Malta?</p> <p><i>Reference to residency in the question refers to the principal country of residence of the person and not to the customer's tax residence.</i></p> <p><i>Principal place of business refers to the place where key management and commercial decisions that are necessary for the conduct of the business of an entity are made.</i></p>	<input data-bbox="794 945 1506 1016" type="text"/> <i>or choose one of:</i> <ul style="list-style-type: none"> <li>• Not Applicable</li> <li>• Not Available</li> </ul>
<p><b>Q3</b></p> <p>c) an non-EU/EEA jurisdiction?</p> <p><i>Reference to residency in the question refers to the principal country of residence of the person and not to the customer's tax residence.</i></p> <p><i>Principal place of business refers to the place where key management and commercial decisions that are necessary for the conduct of the business of an entity are made.</i></p>	<input data-bbox="794 1563 1506 1635" type="text"/> <i>or choose one of:</i> <ul style="list-style-type: none"> <li>• Not Applicable</li> <li>• Not Available</li> </ul>

**Q4**

d) a jurisdiction listed in the FATF lists and/or in 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?

*The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link:  
<https://fiaumalta.org/country-statements/>  
Whilst the top 20 countries of the Basel Index may be accessed from the following link:  
<https://index.baselgovernance.org/ranking>*

or choose one of:

- Not Available

## Residence of Customers + BOs (5)



**Q5**

Please select the respective jurisdictions.

---

*Choose more than one option:*

- ◆ Albania
- ◆ Barbados
- ◆ Botswana
- ◆ Cambodia
- ◆ DPRK
- ◆ Mauritania
- ◆ Ethiopia
- ◆ Solomon Islands
- ◆ Sri Lanka
- ◆ Cape Verde
- ◆ Bahamas
- ◆ Myanmar
- ◆ Philippines
- ◆ South Sudan
- ◆ Turkey
- ◆ Democratic Republic of the Congo
- ◆ Madagascar
- ◆ Burkina Faso
- ◆ Jordan
- ◆ Mali
- ◆ Morocco
- ◆ China
- ◆ Mozambique
- ◆ Cayman Islands
- ◆ Senegal
- ◆ Uganda
- ◆ Yemen
- ◆ Zimbabwe
- ◆ Haiti
- ◆ Nicaragua
- ◆ Pakistan
- ◆ Panama
- ◆ Syria
- ◆ Ghana
- ◆ Iran
- ◆ Jamaica
- ◆ Mauritius

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

## Residence of Customers + BOs (6)

## Q6

Do any of the customers making part of the customer base provide goods and/or services (main markets) in, or to, a jurisdiction listed in the FATF Lists, 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?

*The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link:  
<https://fiaumalta.org/country-statements/>*

*Whilst the top 20 countries of the Basel Index may be accessed from the following link:  
<https://index.baselgovernance.org/ranking>*

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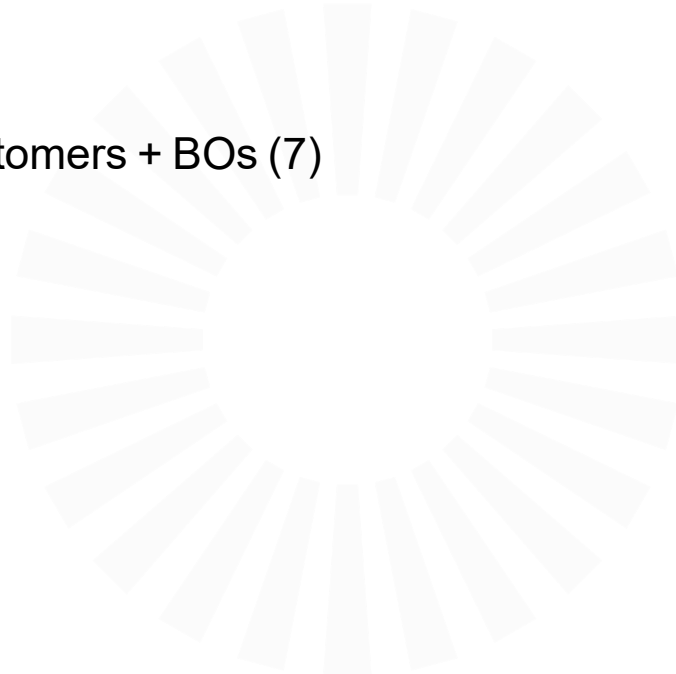
*Choose only one option:*

- Yes
- No

*or choose one of:*

- Not Available

## Residence of Customers + BOs (7)



**Q7**

Please select the respective jurisdictions.

---

*Choose more than one option:*

- ◆ Albania
- ◆ Barbados
- ◆ Botswana
- ◆ Cambodia
- ◆ DPRK
- ◆ Bahamas
- ◆ Madagascar
- ◆ Mauritania
- ◆ Ethiopia
- ◆ Solomon Islands
- ◆ Sri Lanka
- ◆ Cape Verde
- ◆ Myanmar
- ◆ Philippines
- ◆ South Sudan
- ◆ Turkey
- ◆ Democratic Republic of the Congo
- ◆ Mozambique
- ◆ Burkina Faso
- ◆ Jordan
- ◆ Mali
- ◆ Morocco
- ◆ China
- ◆ Cayman Islands
- ◆ Senegal
- ◆ Uganda
- ◆ Yemen
- ◆ Zimbabwe
- ◆ Haiti
- ◆ Nicaragua
- ◆ Pakistan
- ◆ Panama
- ◆ Syria
- ◆ Ghana
- ◆ Iran
- ◆ Jamaica
- ◆ Mauritius

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

# Interface / Distribution Channels

## Interface / Distribution Channels (9)

From the total number of customers, what % were onboarded:

<p><b>Q1</b></p> <p>a) face-to-face during the prior calendar year?</p> <p><i>Onboarded on a face-to-face basis refers to the cases when the customer is physically present for verification purposes. Where a customer was met face-to-face by an entity within the Group, but not by the subject person, the relationship is to be considered as non-face-to-face - since the subject person did not meet the client (or its agent) for verification purposes.</i></p>	<input data-bbox="743 421 1417 488" type="text"/> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>• Not Available</li> </ul>
<p><b>Q2</b></p> <p>b) on a non-face-to-face basis, during the prior calendar year?</p> <p><i>Non-face-to-face refers to the cases when the customer (or its agent) was not physically present for verification purposes. Where a customer was met face-to-face by an entity within the Group but not by the subject person, the relationship is to be considered as non-face-to-face - since the subject person did not meet the client (or its agent) for verification purposes.</i></p>	<input data-bbox="743 1039 1417 1106" type="text"/> <p>or choose one of:</p> <ul style="list-style-type: none"> <li>• Not Applicable</li> <li>• Not Available</li> </ul>

## Interface / Distribution Channels (5)

**Q3**

Of those customers who are legal persons, and who were onboarded and/or serviced on a non-face-to-face basis in the prior calendar year, indicate whether the majority are incorporated in Malta, within EU/EEA or outside EU/EEA jurisdictions?

*Non-face-to-face refers to the cases when the customer (or its agent) was not physically present for verification purposes.*

---

*Choose only one option:*

- Majority of non-face-to-face customers are incorporated in Malta
- Majority of non-face-to-face customers are incorporated within EU or EEA
- Majority of non-face-to-face customers are incorporated outside EU or EEA

*or choose one of:*

- Not Applicable
- Not Available

## Interface / Distribution Channels (6)

**Q4**

Of those customers who are natural persons and who were onboarded / serviced on a non-face-to-face basis in the prior calendar year, indicate whether the majority of customers are resident in Malta, within EU/EEA or outside EU/EEA?

*Non-face-to-face refers to the cases when the customer (or its agent) was not physically present for verification purposes.*

---

*Choose only one option:*

- Majority of non-face-to-face customers are residents in Malta
- Majority of non-face-to-face customers are residents within EU or EEA
- Majority of non-face-to-face customers are residents outside EU or EEA

*or choose one of:*

- Not Applicable
- Not Available

## Interface / Distribution Channels (7)

**Q5**

Were new clients introduced by agents or intermediaries in the prior calendar year?

*Agent means a person or entity who acts on the customer's behalf (be it the corporate client itself or the prospective shareholder, partner or BO) and has the authority to bind the customer with his/her actions. A person who executes transactions for and on behalf of a customer (such as when duly appointed to act as signatory on the customer's bank account) or who is duly authorized to sign contracts/agreements binding the customer (such as a company director) are considered to be Agents. A regulated intermediary refers to an individual / entity that undertakes a relevant activity or a relevant financial business and who / which is regulated by the Malta Financial Services Authority or regulated in another EU Member State or reputable jurisdiction.*

Choose only one option:

- Yes
- No

## Interface / Distribution Channels (8)

**Q6**

What % of customers were onboarded during the prior calendar year, where a reliance arrangement was in place in terms of Regulation 12 of the PMLFTR?

*Third parties may be used by a subject person during the onboarding process of its customers. Some examples of how third parties may be used include: a) reliance on the CDD measures of another subject person or third party; b) use of third party software to carry out some aspects of identity verification; c) outsourcing any part of identity verification to a third party. A third party refers to a natural person that is not in the direct employment of the entity or to a legal person that is not connected to the subject person either as part of the same group or through common beneficial owners*

or choose one of:

- Not Applicable
- Not Available

## Interface / Distribution Channels (21)

**Q7**

What is the % of customers that were introduced by either an agent, broker, and/or introducer from a jurisdiction listed in the FATF lists, the EU list identifying high risk 3rd countries with strategic deficiencies or the jurisdictions featuring in the top 20 countries of the Basel Index, during the prior calendar year?

*The FATF and EU lists identifying high-risk 3rd countries may be accessed from the following link: <https://fiaumalta.org/country-statements/> Whilst the top 20 countries of the Basel Index may be accessed from the following link: <https://index.baselgovernance.org/ranking>*

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or choose one of:

- Not Applicable
- Not Available

## Interface / Distribution Channels (23)



**Q8**

If the answer to the above question is greater than 0, please select the respective jurisdictions.

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*Choose more than one option:*

- ◆ Albania
- ◆ Barbados
- ◆ Botswana
- ◆ Cambodia
- ◆ DPRK
- ◆ Mauritania
- ◆ Ethiopia
- ◆ Solomon Islands
- ◆ Sri Lanka
- ◆ Cape Verde
- ◆ Bahamas
- ◆ Myanmar
- ◆ Philippines
- ◆ South Sudan
- ◆ Turkey
- ◆ Democratic Republic of the Congo
- ◆ Madagascar
- ◆ Burkina Faso
- ◆ Jordan
- ◆ Mali
- ◆ Morocco
- ◆ China
- ◆ Mozambique
- ◆ Cayman Islands
- ◆ Senegal
- ◆ Uganda
- ◆ Yemen
- ◆ Zimbabwe
- ◆ Haiti
- ◆ Nicaragua
- ◆ Pakistan
- ◆ Panama
- ◆ Syria
- ◆ Ghana
- ◆ Iran
- ◆ Jamaica
- ◆ Mauritius

*or choose one of:*

- ◆ Not Applicable
- ◆ Not Available

Interface / Distribution Channels (47)



**Q9**

What is the % of customers whose Customer Due Diligence had been carried out by another subject person/third party, on the basis of a reliance agreement between your entity and the other subject person/third party?

*The PMLFTR permit subject persons to rely on the CDD measures carried out by other subject persons or by certain other third parties. A reliance arrangement can be set up between entities when those entities are servicing the same customer, or when that same customer is in contact with multiple entities to a transaction, with each entity being under a legal obligation to carry out CDD measures on the customer. Subject persons should take adequate steps to ensure that, on request, the entity relied on immediately forwards relevant copies of the identification and verification documents on the CDD measures undertaken. In this regard, subject persons should have a written formal agreement with the entity, signed by both parties, that would regulate the procedures and conditions on these requests to ensure that the data is made available immediately*

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or choose one of:

- Not Applicable
- Not Available

