

AML Requirements – Prime Rate Cash Management Funds

The requirements given below are for guidance only. In any individual case we may request additional information and use independent sources of information such as credit rating agencies etc.

The information below only applies where the entity is domiciled in a FATF country.

In order to verify bank account details we also require an original, less than 3 months old bank statement, paying in slip or bank letter showing the relevant account details and your address.

Corporates

Publicly Quoted Companies

Proof of listing

Additional documentation may be required if the company documentation is not readily available from independent sources, such as Companies House.

Additional checks may need to be made on any beneficial owners who hold more than 25% of the shares.

Private Companies

Evidence of the following is required:

- Registered name
- Company number
- The company's registered address and business address.
- Names of all directors (or equivalent)
- Names of beneficial owners holding over 25%
- An original or certified list of authorised signatories

Please note: The authorised signatories list must have the name printed next to the signature and be accompanied by a letter from the issuing company, signed by a director or similar. Any changes to the authorised signatories list must be updated and verified.

Evidence for the above can be found in a variety of complimentary documents, depending on the country of incorporation, local requirements and market practice:

- Certificate of Incorporation
- Articles of Memorandum / Association or Report and Accounts
- Authorised signatories
- A company document containing the list of directors and any beneficial holder over 25%.

Additional checks may need to be made on any beneficial owners who hold more than 25% of the shares.

Regulated Firms

- Either a certified copy of the licence issued by the client's local regulator or
- A reference to the regulator's website listing the regulated firm.

Trusts

- Scheme Trust Deed or latest Deed of Appointment, listing all the current trustees
- Identification for the Trustees
- Identification for any 3rd party payers.

This deed will give information regarding the set-up and beneficiaries of the trust, who can appoint new trustees, and who is allowed to operate the trust.

Additional checks may need to be made on any beneficial owners.

Pension Schemes

If Her Majesty's Revenue and Customs Office approve the pension scheme then we require sight of this documentation. In addition, we will require an original or certified copy of the authorised signatories of the scheme.

Alternatively, we will require:

- A certified copy of the formal trust document(s), which confirms the names of the current trustees and their addresses.
- An up to date certified copy of an authorised signatories list for the trust with specimen signatures.
- Verification of identity of the principal employer unless the employer is a regulated entity.
- Identity documentation as listed in the attached table (one personal identity verification and one address verification) for each of the trustees/ authorised signatories of the scheme.

UK Public Sector Bodies

For UK Public Sector Bodies evidence of the following information must be obtained:

- Existence of the public institution
- Confirmation empowering the institution to undertake the investment

Evidence of the above can be confirmed as follows:

- Online search of the council/government/public body, confirming name, address, legal status, and executives
- Documentation confirming name, address, legal status, and executives
- Resolution of the council/government/public body authorising the undertaking of the transaction

In addition, an original or certified list of authorised signatories is required to ensure that the person we are dealing with is duly authorised. The authorised signatories list should have the name printed next to the signature and should be accompanied by a letter from the issuing body signed by a director or similar. Any changes to the authorised signatories list must be updated and verified accordingly.

Who can certify copy documents?

This can be completed by lawyers, solicitors, bank officers, accountants or any other person who is regulated by a professional body (e.g. doctor, minister of a recognised religion, post office official, police officer).

Can I use my account before AML checks are completed?

We will accept investments from new clients, where identification is not received with the application. However if the required documentation is not forthcoming, restrictions will then be applied to the account.

Additional Investments

When we are initially chasing for ID the account will be marked with an AML flag of 'P' for Pending. This flag will remain on the account for the first 14 or 21 days, depending on if the client is UK or non UK based. During the time the account is marked with a 'P' additional investments will be allowed. If no ID is received after 14 or 21 days the AML flag will change from 'P' Pending to 'N' Not vetted. When the account is marked as 'N', no new investments will be allowed until the ID is forthcoming.

Redemptions

Deals for redemptions will not be allowed to be placed when the account is marked with an AML flag of either 'P' Pending or 'N' Not Vetted. We would reject the deal until the money laundering requirements have been satisfied.