

Guidance Note

Enhanced Due Diligence

iPensions Group is required to apply Enhanced Due Diligence ("EDD") on a risk-sensitive basis in situations, which by their nature, represent a higher risk of Money Laundering and / or Financing of Terrorism ("ML/FT").

EDD is therefore conducted on new Applicants and existing Members when:

- The Applicant/Member is a Politically Exposed Person ("PEP") or a close associate;
- The Applicant/Member is residing in or is a national of a High-Risk Country;
- Any other scenarios which is deemed by iPensions Group to pose a higher risk of ML / FT

For an explanation on the definition of a PEP, please [click here](#).

For an explanation on the high-risk countries identified by FATF and EU, please [click here](#).

The following additional information must be provided by the Applicant/Member where EDD is required:

1. Source of Funds ("SOF")

The SOF refers to the activity, the event, business, occupation or employment generating the funds used for the transaction.

Where the Applicant / Member is paying an additional contribution, iPensions Group reserve the right to request original or certified supporting documentary evidence to be provided in respect of the origin of the funds.

2. Source of Wealth 'SOW'

The SOW refers to the Applicant / Member's total wealth (i.e. total assets) generated by the economic activity or activities. Please refer to the Table in Section 4.

2.1 How the Wealth was accumulated

Information on how the wealth was accumulated by the Applicant / Member over time must be provided to iPensions Group, including the amounts / values.

2.2 Where the Wealth is held

Information on where the wealth is currently held together with the amounts / value must be provided to iPensions Group.

2.3 . Employment details

Information and details of the Applicant / Member's full employment history, including occupation, income / earnings must be provided to iPensions Group.

3. Employer details

When the Employer of the Applicant / Member is contributing to the Pension Scheme, information on the Employer must be provided. Please refer to the Table in Section 4.

4. Information to be provided (not exhaustive)

			PEP	HRC	Personal Contributions	Employer Contributions
Source of funds	Where the funds are held	Bank Account statement showing where the funds are currently held			✓	✓
	Activity Generating the funds	Supporting documentary evidence			✓	✓
Source of Wealth	How the fund were accumulated	Total amount of the wealth	✓	✓	✓	✓
		Inheritance	✓	✓	✓	✓
		Income	✓	✓	✓	✓
		Approximate current Salary	✓	✓	✓	✓
		Profit of Sales	✓	✓	✓	✓
		Other (to be specified)	✓	✓	✓	✓
	Where the funds are held	Property	✓	✓	✓	✓
		Investments	✓	✓	✓	✓
		Bank Accounts	✓	✓	✓	✓
		Pension Schemes	✓	✓	✓	✓
		Divorce Settlement	✓	✓	✓	✓
		Other (to be specified)	✓	✓	✓	✓
	Employment Details	Current occupation	✓	✓	✓	✓
		Job title	✓	✓	✓	✓
		Name of the current employer	✓	✓	✓	✓
		Current Salary	✓	✓	✓	✓
		Previous occupations and earnings	✓	✓	✓	✓
		Length of years in employment	✓	✓	✓	✓
	Employer Details	Employer Name				✓
		Company Status				✓
		Company Type				✓
		Company Registered Number				✓
		Date of Incorporation				✓
		Registered Office				✓
		Company licensed Y/N				✓
		Nature of Business				✓
		Name of Directors				✓
		Name of Qualifying Shareholder(s)				✓

In all the above instances, iPensions Group reserves the right to request further information and/or supporting documentary evidence.