

# 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, 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.