



ANTI-MONEY LAUNDERING IDENTIFY AND VERIFY THE IDENTITY OF THE CLIENT

For Anti-Money Laundering purposes, the following requirements relating to each client type are detailed below

Individual Clients - face to face

Best practice states that verification should be obtained for **individual clients**:

- Name and Date of Birth and/or
- Name and Current address

If a property is in joint names, identification and verification must be done on all parties. There are two types of documents required: photographic and non-photographic (see lists below). At least one document from each list is required for each party:

Photographic

- Current valid signed passport
- Current full driving licence
- Current National Identity Card
- Current Identification form with photo signed by a member of the Gardaí (ML10)
- Social Welfare Card with photo ID
- GNIB (Garda National Immigration Bureau) card accompanied by letter from Office of Minister for Integration (signed and stamped) or
- National Age Card (free of charge for social welfare recipients)

Non Photographic

- Current documentation/cards issued by the Revenue Commissioners showing the name of the person and their PPSN
- Current documentation/cards issued by the Department of Social and Family Affairs showing the name of the person and their PPSN.

- Instrument of a court appointment (such as liquidator, or grant of probate)
- Current local authority document (e.g. refuse collection bill, water charge bill (including those printed from the internet))
- Current bank statements, or credit/debit card statements, issued by a regulated financial sector designated person in the Ireland, EU or comparable jurisdiction (including those printed from the internet)
- Current Utility bill
- Examination of the electoral register (including online version)
- Examination of the local telephone directory or available street directory
- Current Household / motor insurance certificate and renewal notice
- Medical card for over 18's with intellectual disability
- Confirmation of identity by employer or
- Garda Siochana community age card

RISK: If the risk for an individual is identified as higher than normal, then additional verification should be performed. This may be done through verification of more than one photographic and/or non-photographic document on a risk-based approach. When using electronic verification, (e.g. internet) additional verification should be completed due to the high risk of exposure to impersonation. See the **RISK** section below for more detail of what is involved.

NOTE: In relation to the above “Current” means where a document has a specific expiry date and that date has not passed, or in the absence of a specific expiry date, the document was issued within 12 months of the date of submission for verification purposes.

Identification Checks

Once ID is received from the client, the following checks should be undertaken:

- Check any photos for likeness
- Check the date of birth compared to the clients apparent age and other documents
- Compare the spelling of names and addresses on different ID's
- Compare the clients signature with those on the ID
- Take a copy which should be dated, signed and certified as bearing a good likeness to the client

Individual Clients - Non Face to Face

Where an **individual Client** is not physically present, carry out one or more of the following:

- Ensure that the client's identity is established by additional documents, data or information.

- Take additional measures to verify the documents supplied, or request certification by a credit or financial institution which is subject to the money laundering directive (i.e. an Irish or European credit/financial institution).

Copies of original documentation should be verified by a solicitor, notary public or garda. (A **Notary Public** is a public officer constituted by law to serve the public in non-contentious matters usually concerned with foreign or international business.)

Corporate Clients

Minimum requirements

Obtain the memorandum and articles of association of incorporated entities who are deemed to be low risk.

Additional requirements

If the risk for a corporate is identified as higher than normal, then additional verification should be obtained. This may be done by:

- Obtaining a list of names of the directors;
- Verifying the identity of one director and one signatory, in accordance with the requirements for individual clients above; and
- Identification of beneficial owners may be carried out via reliance on the client's solicitor.

Trusts, Foundations and similar Entities

Minimum requirements

At a minimum, obtain a copy of the trust deed.

Additional requirements

There is a wide diversity in terms of size, purpose, transparency, accountability and geographical scope in relation to trusts. Due diligence in relation to trusts will vary upon the outcome of the risk assessment. If the risk for a trust, foundation or similar entity is greater than usual, additional documentation should be obtained, which may include some or all of the following:

- Full name of the trust;
- Nature and purpose of the trust (e.g., discretionary, testamentary, bare);
- Country of establishment;
- Names of all trustees; and
- Name and address of any protector or controller or settler.

Verify the identity of one trustee and one signatory, in accordance with the procedures outlined for individuals above. Identification of beneficial owners may be carried out via reliance on the client's solicitor.

Where a trustee is itself a regulated entity (or a nominee company owned and controlled by a regulated entity), or a company listed on a regulated market, or other type of entity, the identification and verification procedures that should be carried out should reflect the standard approach for such an entity.

Partnerships and Unincorporated Businesses

Minimum requirements

At a minimum, we should obtain a copy of the partnership agreement.

Additional requirements

Where the risk for a partnership is greater than usual, verify the identity of one partner and one signatory, in accordance with the standard requirements for individuals above. Identification of beneficial owners may be carried out via reliance on the client's solicitor.

Reliance on Third Parties for CDD

The Act permits the reliance on a "relevant third party" to carry out CDD subject to agreement; however, the requirement to carry out ongoing monitoring cannot be passed onto the third party. A relevant third party may be defined as a person, carrying on business as a designated person —

- That is a credit institution;
- Is a financial institution (other than an undertaking that is a financial institution solely because the undertaking provides foreign exchange, or money transmission, services);
- Is an external accountant or auditor and who is also a member of a designated accountancy body;
- Is a tax adviser and who is also a member of a designated accountancy tax or legal body;
- Is a relevant independent legal professional; or
- Who is a trust or company service provider, and who is also a member of a designated accountancy body or of the Law Society of Ireland or authorised to carry on business by the Central Bank and Financial Services Authority of Ireland. Note that estate agents are not a "relevant third party" and hence may not be relied upon to outsource CDD.

An arrangement with a third party should contain the following information:

- Confirmation that the third party acknowledges that the Property Service Provider is relying upon it for CDD purposes other than ongoing monitoring;