

FIRST AML CUSTOMER DUE DILIGENCE & WORKFLOW MANAGEMENT PLATFORM

1 Introduction and Overview

- 1.1 First AML provides an information and identity verification and workflow management Platform (“First AML Platform”) to assist First AML customers (“Organisation”) in verifying their clients (“Client”) for their CDD (Customer Due Diligence) obligations in accordance with the requirements of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Anti-Money Laundering and Countering Financing of Terrorism (Definitions) Regulations 2011, the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Regulations 2011, and the Anti-Money Laundering and Countering Financing of Terrorism (Class Exemptions) Notice 2018 (“AML Acts”). The First AML Platform is operated solely by the Organisation and the final decision to onboard a Client rests with the Organisation.
- 1.2 The First AML Platform helps to facilitate the CDD process through the use of EIV (Electronic Identity Verification), KYB (Know Your Business) tools, screening tools and other workflow management processes designed to streamline the process from end to end. All EIV, KYB and other applicable processes are designed in accordance with prescribed legislative clauses. The intent is for the Organisation to utilise information gathered by the First AML Platform in conjunction with their wider understanding of their client to make informed risk-based decisions when onboarding Clients.
- 1.3 This document outlines how the platform operates and which underlying data sources are utilised. It does not provide all the necessary information required to be included in the organisation’s Compliance Programme or policies in respect of its compliance with the AML Acts.
- 1.4 The product will continue to evolve with additional features added and amended accordingly.

Determining CDD requirements

- 1.1 The Organisation will create a case in the First AML Platform when it requires CDD to be conducted.
- 1.2 First AML is not responsible for determining the risk or due diligence level of the Client.
- 1.3 The First AML Platform will facilitate the identification of the person(s) of whom CDD is required (using databases noted in Appendix 1). This may not determine *all* individuals needing verification in all instances. If, for example, they are outside of the reach of said databases for whatever reason (e.g. a Trust, or any company data not made public to the KYB tool etc).
- 1.4 The Organisation will seek any additional information required based on their knowledge of their Client and ensure the more comprehensive risk profile is understood. The First AML Platform helps to form part of that picture. The Organisation may choose to conduct and store a risk assessment of the Client within the Platform using tooling (Risk Assessment).

- 1.5 Utilising the workflow management processes and tooling (Manifest), the Organisation will be able to securely collect AML documentation and evidence of the source of wealth/funds if required and other desired documentation.
- 1.6 It is the responsibility of the Organisation to determine if the source of wealth/funds evidence or other documentation provided by the client is acceptable.

2 Identity verification

Electronic sources are outlined in Appendix 1 of this document. The First AML Platform will conduct electronic identity verification on individuals in the United Kingdom, Australia, New Zealand and, to the extent the database list allows, further abroad.

- 2.1 The First AML Platform will conduct identity verification for the relevant person(s) dictated by either itself or the Customer.
- 2.2 The First AML Platform will electronically verify identity information as per information input. If the identity verification fails electronically, supporting documents e.g. certified IDs may be requested through the Platform.
 - 2.2.1 The First AML Platform verifies the identities of individuals using electronic sources as well as undertaking additional measures for ensuring the identity document provided by the client belongs to the client and has not been forged, altered or tampered with.
 - 2.2.1.1 Additional measures include matching the client to the identity they are claiming via a biometric image or video comparison which uses industry-leading algorithmic matching. The Organisation may opt to turn off the anti-tampering and biometric check at any time. The First AML Platform will record a pass/consider/suspected/rejected/fail result after this analysis has been conducted.
 - 2.2.2 The Organisation may also use the 'met-in-person' function. If the Organisation meets the Client in person, they may opt to skip the biometric check in the form and collect the identity document electronically if desired. By using the met-in-person function, the Organisation (not The First AML Platform) confirms the identity document is of true likeness to the client and is an original document.
 - 2.2.3 When electronic verification is utilised, the First AML platform collects and verifies an individual's legal name, date of birth and/or current residential address. This is designed in accordance with legislative requirements.
- 2.3 If configured, The First AML Platform will also conduct initial and ongoing screening checks (Politically Exposed Persons, Sanctions, Adverse Media) on individuals and entities in accordance with the AML Acts.

3 Reporting

- 3.1 The First AML Platform will provide a complete overview of all documents collected. These documents will be securely stored on the First AML Platform and will be accessible to the Organisation. This information can be used to assist with any auditing and reporting activities.
- 3.2 The First AML Platform reporting feature is available to support the Organisation with a range of reporting needs.

4 On-going CDD and account monitoring

- 4.1 The Organisation shall be responsible for monitoring its Client relationships on an ongoing basis, other than ongoing monitoring which will be undertaken daily (if configured accordingly).

Appendix 1

Datasource List

First AML uses reliable and independent electronic data sources to verify KYC (Know-Your-Customer) information. Additional electronic sources may be added at any time.

Please contact First AML if you require any further information regarding these sources.