

Key Risk Questions	Mitigation	Regulation
How can you be certain as to who manages and controls the entity?	<ul style="list-style-type: none"> • Hold all Statutory Documentation • Maintain the Registers of Directors, Secretaries & Members • Identify & verify the Principals 	R27 & R28 – Customer due diligence measures R30 – Timing of verification R33 – Obligation to apply enhanced due diligence R40 – Record Keeping R41 – Data Protection R42 & R43 – Beneficial Ownership Information; Corporate bodies: obligations

The Client MUST notify you IMMEDIATELY of any changes to the above

How can you be sure of the entity's activity?	<ul style="list-style-type: none"> • Obtain a business plan & ask to be kept informed of any departures from that plan • Hold copies of all contracts / agreements Hold copies of Bankers' details as well as the Bank Mandate(s) • Register of Charges / Indemnities • Hold a copy of the audited Financial Statements 	R27 & R28 – Customer due diligence measures R33 – Obligation to apply enhanced due diligence
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How do you keep abreast of the decision-making processes & controls?	<ul style="list-style-type: none"> • Maintain a copy of the Minutes Book and all Resolutions 	R27 & R28 – Customer due diligence measures R33 – Obligation to apply enhanced due diligence
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Periodically review the arrangement to ensure that the provision remains within your Risk appetite

Ensure your Terms of Business clearly states the Due Diligence Requirements

Having access to the documentation, where applicable, detailed above should ensure that you have a thorough understanding of the Company's activity, management, control and ultimate beneficial ownership.