

Anti Money Laundering (AML) Guidelines For Customer Due Diligence (CDD) of Legal Entities

To comply with applicable law, SEB Life International typically requires that intermediaries obtain the following AML documents in respect of legal entities where any of the following events occurs and may, in its discretion, also require them at other intervals:

- (1) all premium payments (new and additional);
- (2) establishment of a regular withdrawal;
- (3) partial withdrawal;
- (4) full withdrawal;
- (5) assignments;
- (6) beneficiaries in the event of a death benefit claim.

PLEASE NOTE: that SEB Life International cannot enter into a business relationship or commence a transaction until all identification and verification documents that SEB Life International requires have been received by SEB Life International and are acceptable to it in its absolute discretion. We may also require information in relation to payment sources.

Customer Due Diligence for Legal Entities

SEB Life International must identify the customer and verify the following information on the basis of documentation obtained from a reliable and independent source:

- 1.1. full name;
- 1.2. registered number;
- 1.3. registered office address in country of incorporation;
- 1.4. principal business address;
- 1.5. legal form of entity;
- 1.6. nature of the business;
- 1.7. that the entity is in operation and has not discontinued as a going concern

and for private companies and unlisted companies;

- 1.8. the names of the directors;
- 1.9. the names of beneficial owners with greater than 25% of the shares or voting rights or who otherwise exercise control.

Documentary Verification:

The documentary verification listed below and potentially equivalent documentation in other admissible jurisdictions are considered valid to verify the required information.

- 1.10. the company's Certificate of Incorporation;
- 1.11. memorandum and articles of association;
- 1.12. current extract from the local companies registration list;
- 1.13. current audited reports and accounts;
- 1.14. current authorised signatory list / duly approved current mandate;
- 1.15. share register or share certificate(s);

Note: The information included in these documents can vary.

In addition to verification of information, verification of identity must also be provided for the following, in accordance with requirements for legal entities or individual customers;

- 1.16. the beneficial owner(s);
- 1.17. one director and one signatory **OR** two directors

If the above category does not apply to your client(s), please contact SEB Life International for further guidance. Examples of other categories include trusts, pension schemes, clubs, societies, partnerships and public government bodies.

Politically Exposed Persons (PEPs)

Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions, their immediate family members, or known close associates.

PEPs are seen to pose a higher risk of money laundering than non-PEPs as their position potentially leaves them more vulnerable to corruption (bribery, embezzlement etc.). PEP status itself does not in any way incriminate individuals or entities; it does, however, put them into this higher risk category.

An individual ceases to be considered a PEP 18 months after he or she has left office.

Examples of **prominent public functions** include:

- a) heads of state, heads of government ministers and deputy or assistant ministers;
- b) members of parliament or similar legislative bodies;
- c) members of the governing bodies of political parties;
- d) members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions which are not subject to further appeal, except in exceptional circumstances;
- e) members of courts of auditors or of the boards of central banks;
- f) ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- g) members of the administrative, management or supervisory bodies of State owned enterprises;
- h) directors, deputy directors and members of the board or equivalent function of an international organisation.

Note: No public function referred to in points (a) to (h) shall be understood as covering middle-ranking or more junior officials.

Family members include individuals who are related to a PEP either directly (blood relatives) or through marriage or similar (civil) forms of partnership.

Examples of **known close associates** include:

- Any individual who has joint beneficial ownership of a legal entity or legal arrangement, or any other close business relations, with the PEP;
- Any individual who has sole beneficial ownership of a legal entity or legal arrangement set up for the actual benefit of the PEP.

If you belong to any of the above categories you are considered to be a Politically Exposed Person (PEP).

SEB Life International is required to take steps to determine whether or not a customer (or a beneficial owner connected with the customer or service concerned) is a PEP, an immediate family member, or a close associate, of a PEP. As a result some customers may be required to provide additional information and/or documentation to SEB Life International.

Certification of Documentation

SEB Life International requires you, the regulated insurance intermediary (1) to conduct face-to-face contact with your clients and (2) to certify the documentation.

When certifying documentation, the certifier must certify that the documentation being provided to SEB Life International is a certified copy of a sighted original (and include the certifier's regulatory reference number). The certificate should also include the following details: name of certifier; address of certifier; capacity of certifier; the certifier's signature; and the date of certification. Where available, an official stamp should accompany the certificate.

SEB Life International will also accept certification from the following persons provided the form of certification accords with the requirements outlined above: (1) a regulated financial or credit institution in an EEA member state; (2) a practising chartered or certified accountant; (3) a practising solicitor; (4) a serving notary public; (5) the local equivalent in an EEA member state of a serving 'Commissioner for Oaths'; (6) a serving police officer.

IMPORTANT NOTE:

This document is intended by way of general guidance only. The list of documents required may change from time to time and such changes may be advised by general circular or otherwise. In any one instance SEB Life International may require that additional or alternative documentation to that identified in this guide is approved, including but not limited to the situation where a person is identified by SEB Life International as requiring enhanced CDD. Our normal terms and conditions continue to apply. SEB Life International reserves the right not to enter into any (and/or any additional) transaction.

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