

# **GUIDELINES TO MAS NOTICE TCA-N03 ON PREVENTION OF MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM**

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## **Introduction**

1. These Guidelines are issued to provide guidance to the trust companies on some of the requirements in MAS Notice TCA-N03 (“the Notice”) issued on 29 December 2006.
2. Trust companies are reminded that the ultimate responsibility and accountability for ensuring the trust company’s compliance with anti-money laundering and countering the financing of terrorism (“AML/CFT”) laws, regulations and guidelines rests with the trust company, its board of directors and senior management.
3. The expressions used in these Guidelines shall, except where expressly defined in these Guidelines or where the context otherwise requires, have the same respective meanings as in the Notice.

## **The Structure of MAS Notice TCA-N03**

4. The Notice sets out the obligations of a trust company to take measures to help mitigate the risk of the trust services industry of Singapore being used for money laundering or terrorist financing.
5. Paragraph 4 of the Notice deals with customer due diligence (“CDD”) measures. This paragraph sets out the standard CDD measures to be applied, of which there are seven principal components—
  - Identification of the trust relevant party by obtaining certain information pertaining to the trust relevant party and, where the trust relevant party is not a natural person, certain other persons associated with that trust relevant party;
  - Verifying the identification information obtained;
  - Where the trust relevant party is not a natural person, identifying and verifying the identity of the natural persons appointed to act on the trust relevant party’s behalf;
  - Determining if there exists any effective controller and applying the identification and verification procedures to those effective controllers;

- Where business contacts are to be established, obtaining information as to the nature and purpose of the intended business contacts;
  - After business contacts are established, conducting ongoing monitoring of business contacts; and
  - Reviewing periodically the adequacy of trust relevant party information after business contacts are established.
6. Paragraphs 5 and 6 of the Notice provide for the risk-based customisation of the CDD measures. Thus, paragraph 5 on simplified CDD allows a trust company to take lesser measures than those specified in paragraph 4 of the Notice provided that the conditions for simplified CDD are met. This will largely be a matter for individual trust companies to assess, but the trust company must be able to justify its decision. Conversely, in situations where politically exposed persons (“PEP”) may be involved or in other situations where there is a higher risk of money laundering or terrorist financing, a trust company is required under paragraph 6 of the Notice to take enhanced CDD measures.
  7. To cater to cross-referrals, paragraph 7 of the Notice allows a trust company to rely on another party, an intermediary, to perform certain elements of the CDD process, provided that certain conditions are met. This paragraph may typically be applied where a new trust relevant party is introduced to the trust company by an intermediary resulting in direct business contacts between the trust company and the new trust relevant party. Thus, if the intermediary has already performed its own CDD on the new trust relevant party, then paragraph 7 allows the trust company to dispense with performing CDD on the new trust relevant party if the conditions are satisfied. Paragraph 7 is not intended to cover the situation where a trust company outsources the function of performing CDD measures to a third party.<sup>1</sup>
  8. The Notice also contains the requirements with respect to record keeping (paragraph 8), reporting of suspicious transactions (paragraph 9) and the institution of internal policies, procedures and controls for AML/CFT (paragraph 10).

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<sup>1</sup> The Notice does not prohibit the outsourcing of the CDD function to a third party but where this occurs, the trust company must remain fully responsible and accountable for the conduct of CDD measures as if the function had remained within the trust company.

## **Key Concepts of the Notice**

### *Money Laundering*

9. Money laundering is a process intended to mask the benefits derived from criminal conduct so that they appear to have originated from a legitimate source.
10. Generally, the process of money laundering comprises three stages, during which there may be numerous transactions that could alert a trust company to the money laundering activity:
  - (a) Placement - The physical disposal of the benefits of criminal conduct;
  - (b) Layering - The separation of the benefits of criminal conduct from their source by creating layers of financial transactions designed to disguise the audit trail; and
  - (c) Integration - The provision of apparent legitimacy to the benefits of criminal conduct. If the layering process succeeds, the integration schemes place the laundered funds back into the economy so that they re-enter the financial system appearing to be legitimate business funds.

The chart in Appendix I of these Guidelines illustrates these three stages of money laundering in greater detail.

### **Terrorist Financing**

11. Terrorism seeks to influence or compel governments into a particular course of action or seeks to intimidate the public or a section of the public through the use or threat of violence, damage to property, danger to life, serious risks to health or safety of the population or disruption of key public services or infrastructure. Trust companies should refer to the legal definitions of terrorism found in the law such as the Terrorism (Suppression of Financing) Act (Cap. 325), the United Nations (Anti-terrorism Measures) Regulations (Rg 1) and the Monetary Authority of Singapore (Anti-terrorism Measures) Regulations 2002 (G.N. No. S 515/2002).
12. Terrorists require funds to carry out acts of terrorism and terrorist financing provides the funds needed. Sources of terrorist financing may be legitimate or illegitimate. It may be derived from criminal activities such as kidnapping, extortion, fraud or drug trafficking. It may also be derived from legitimate income such as membership dues, sale of publications,

donations from persons or entities sympathetic to their cause, and sometimes income from legitimate business operations belonging to terrorist organisations.

13. Terrorist financing involves amounts that are not always large, and the associated transactions may not necessarily be complex given that some sources of terrorist funds may be legitimate.
14. However, the methods used by terrorist organisations to move, collect, hide or make available funds for their activities remain similar to those used by criminal organisations to launder their funds. This is especially so when the funds are derived from illegitimate sources, in which case, the terrorist organisation would have similar concerns to a typical criminal organisation in laundering the funds. Where the funds are derived from legitimate sources, terrorist organisations would usually still need to employ the same laundering techniques to obscure or disguise the links between the organisation and the funds.

#### **Paragraphs 4.5, 4.6 and 4.7 of the Notice – Identification of Trust Relevant Parties that are Not Natural Persons**

15. Where the trust relevant party is not a natural person, paragraphs 4.5, 4.6 and 4.7 of the Notice require the trust company to further identify the directors, partners or persons having executive authority, of the trust relevant party.
16. A trust company should assess the risk of money laundering or terrorist financing, having regard to the circumstances of each case, in determining whether to verify the identity of any of the persons referred to in paragraphs 4.5, 4.6 and 4.7.
17. For the purposes of paragraph 16 above, the trust company should consider whether persons, either singly or jointly with another, are able to give instructions concerning the use of funds or assets of the trust.

#### **Paragraphs 4.8 and 4.9 of the Notice - Verification of Identity**

18. The requirements on verification of identity are intended to ensure that the identity information provided by the trust relevant party is authentic.
19. Where the person whose identity is to be verified is a natural person, the trust company should ask for some form of identification that contains a photograph of that person.
20. The trust company should retain copies of all documentation used to verify the identity of the trust relevant party. In exceptional circumstances where

the trust company is unable to retain a copy of documentation used in verifying the trust relevant party's identity, the trust company should record the following:

- (a) the information that the original documentation had served to verify;
- (b) the title and description of the original documentation produced to the trust company officer for verification, including any particular or unique features or condition of that documentation (whether it is worn out, or damaged etc);
- (c) the reasons why a copy of that documentation could not be made; and
- (d) the name of the trust company officer who carried out the verification, a statement by that officer certifying that he or she has duly verified the information against the documentation, and the date the verification took place.

**Paragraphs 4.14 to 4.18 of the Notice - Identification and Verification of Identity of Effective Controllers**

- 21. Trust companies are under a duty to take steps to determine if there exists, other than the person *ex facie* dealing with the trust company as a trust relevant party, any other effective controller in relation to the settlor or trustee.
- 22. Generally, the trust company should assess and determine the measures which would be appropriate to determine the effective controllers, if any. The trust company should be able to justify the reasonableness of the measures taken, having regard to the circumstances of each case.
- 23. The trust company may also consider obtaining an undertaking or declaration from the settlor or trustee on the identity of, and the information relating to, the effective controller.
- 24. In instances where the settlor or trustee has a *bona fide* and legitimate interest or duty not to disclose to the trust company the identity or particulars of effective controllers who are known to exist, the trust company may consider the application of simplified CDD set out in paragraph 5 of the Notice.
- 25. Paragraph 4.17 of the Notice states that trust companies are not required to inquire if there exists any effective controller in relation to a settlor or trustee that is specified in sub-paragraphs (a) to (g).

26. The Authority recognises that it would be unnecessary to attempt to determine if effective controllers exist in relation to a settlor or trustee that is specified in sub-paragraphs (a) to (g), since adequate information would already be available. For example, in the case of publicly listed companies, the shareholders would ordinarily be changing relatively frequently and there would already be disclosure obligations imposed on substantial shareholders of such companies. In the case of financial institutions supervised by the Authority, there would have been adequate disclosure of the ownership and control structure to the Authority.
27. While the entities listed would also typically be entities for which a trust company may consider applying simplified CDD measures in accordance with paragraph 5 of the Notice, the trust company should not treat these entities as automatically eligible for simplified CDD measures. The trust company must comply with the requirements of paragraph 5 of the Notice before applying simplified CDD measures.<sup>2</sup>

### **Reliability of Information and Documentation**

28. Where the trust company obtains information or documents from the trust relevant party or a third party, it should take reasonable steps to assure itself that such information or documents are reliable and, where appropriate, reasonably up to date at the time they are provided to the trust company.
29. Where the trust relevant party is unable to produce original documents, the trust company may consider accepting documents that are certified to be true copies by qualified persons, such as lawyers and accountants.

### **Paragraphs 4.25 to 4.27 of the Notice - Non-Face-to-Face Verification**

30. Paragraphs 4.25 to 4.27 of the Notice address the situation where business contacts are established without face-to-face contact. In particular, a trust company should take appropriate measures to address risks arising from establishing business contacts and undertaking transactions through instructions conveyed by trust relevant parties over the internet, the post or the telephone.
31. As a guide, trust companies should take one or more of the following measures to mitigate the heightened risk associated with not being able to have face-to-face contact when establishing business contacts:

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<sup>2</sup> Trust companies should further note that where there is actual cause for suspecting money laundering or terrorist financing, the appropriate measures will be required – see paragraph 4.2(b) of the Notice.

- (a) telephone contact with the trust relevant party at a residential or business number that can be verified independently;
- (b) confirmation of the trust relevant party's address through an exchange of correspondence or other appropriate method;
- (c) subject to the trust relevant party's consent, telephone confirmation of the trust relevant party's employment status with the trust relevant party's employer's personnel department at a listed business number of the employer;
- (d) confirmation of the trust relevant party's salary details by requiring the presentation of recent bank statements;
- (e) certification of identification documents by lawyers or notary publics presented by the trust relevant party; and
- (f) any other reliable verification checks adopted by the trust company for non-face-to-face business contacts.

**Paragraph 4.29 of the Notice - Existing Trust Relevant Parties**

- 32. Paragraph 4.29 of the Notice concerns the application of CDD measures to the trust relevant parties and business contacts which the trust company already has as at 1 April 2007 when the Notice comes into force. Trust companies are required to review the adequacy of identification information on the basis of materiality and risk, and to perform CDD measures on existing trust relevant parties as may be appropriate.
- 33. In relation to business contacts for which CDD measures had not previously been applied in accordance with the Notice, the trust company should make an assessment with regard to materiality and risk and to determine when would be an appropriate time for the performance of CDD measures, taking into account the more specific requirements for PEPs specified in paragraph 6.2 of the Notice.
- 34. As a guide, a trust company should perform CDD, in relation to paragraph 33 above, when —
  - (a) there is a transaction that is significant, having regard to the manner in which the account is ordinarily operated;
  - (b) there is a substantial change in the trust company's own documentation standards in relation to trust relevant parties;

- (c) there is a material change in the way that business contacts with the trust relevant party are established and maintained;
  - (d) the trust company becomes aware that it may lack adequate identification information on a trust relevant party; and
  - (e) the trust company becomes aware that there may be a change in the ownership or constitution of the trust relevant party, or the person(s) authorised to act on behalf of the trust relevant party in its business contacts with the trust company.
35. Where a trust company becomes aware upon a review that it may lack sufficient identification information on a trust relevant party, it should proceed to perform CDD on the areas found deficient.

#### **Paragraph 5 of the Notice - Simplified Customer Due Diligence**

36. Paragraph 5.1 of the Notice allows trust companies to apply simplified CDD measures in cases where the trust company is satisfied that the risk of money laundering or terrorist financing is low.
37. The trust company should assess the risks of money laundering or terrorist financing, having regard to the circumstances of each case, before applying the lesser or reduced CDD measures. Where the trust company adopts such lesser or reduced CDD measures, such measures should be commensurate with the trust company's assessment of the risks.
38. Examples of when the trust company might adopt lesser or reduced CDD measures are:
- (a) where reliable information on the trust relevant party is publicly available to the trust company;
  - (b) the trust company is dealing with another trust company whose AML/CFT controls it is well familiar with by virtue of a previous course of dealings; or
  - (c) the trust relevant party is a financial institution that is subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF, or a listed company that is subject to regulatory disclosure requirements.

### **Paragraph 6.2 of the Notice - Identifying and Dealing with PEPs**

39. The definition of PEPs used in the Notice is drawn from the work of the FATF. The Authority recognises that the process of determining whether an individual is a PEP may not always be straightforward and a more precise definition would carry with it a greater risk of circumvention of the requirements under the Notice.
40. In the circumstances, the Authority would generally consider it acceptable for a trust company to refer to databases of PEPs either compiled commercially or by official authorities. However, in doing so, the Authority would expect the trust company to exercise a measure of discretion and sound judgment in determining for itself whether an individual should indeed be treated as a PEP, having regard to the risks and the circumstances.

### **Paragraphs 6.3 and 6.4 of the Notice - Other High Risk Categories**

41. Paragraph 6.3 of the Notice requires enhanced CDD measures to be applied to other categories of trust relevant parties apart from PEPs, which a trust company may consider to present a greater risk of money laundering or terrorist financing.
42. Trust companies are also required by paragraph 6.4 of the Notice to give particular attention to business contacts and transactions with persons from or in countries that have inadequate AML/CFT measures. For this purpose, trust companies may take a range of steps, including the adoption of measures similar to those for PEPs and other high risk categories.
43. While the Authority may from time to time circulate names of countries and jurisdictions with inadequate AML/CFT regimes (which can then be used as a reference guide), trust companies are also encouraged to refer, where practicable, to other sources of information to identify countries and jurisdictions that are considered to have inadequate AML/CFT regimes.

### **Paragraph 7 of the Notice - Performance of CDD Measures by Intermediaries**

44. Where a trust company wishes to rely on an intermediary to perform elements of the CDD measures, paragraph 7.1(a) of the Notice requires the trust company to be satisfied that the intermediary it intends to rely upon is subject to and supervised for compliance with AML/CFT requirements consistent with standards set by the FATF, and that the intermediary has measures in place to comply with the requirements.

45. The trust company may take a variety of measures, including but not limited to the following in determining whether the intermediary satisfies the requirements in paragraph 7.1(a) of the Notice:
- (a) referring to any publicly available reports or material on the quality of AML/CFT supervision in the jurisdiction where that intermediary operates (such as mutual evaluation reports of the FATF and its associated bodies, or assessment reports made under the Financial Sector Assessment Programme of the International Monetary Fund and the World Bank);
  - (b) referring to any publicly available reports or material on the quality of that intermediary's compliance with applicable AML/CFT rules;
  - (c) obtaining professional advice as to the extent of AML/CFT obligations to which the intermediary is subject by the laws of the jurisdiction in which the intermediary operates;
  - (d) examining the AML/CFT laws in the jurisdiction where the intermediary operates and determining its comparability with the AML/CFT laws of Singapore.
46. To the extent that the performance of CDD is undertaken by the intermediary rather than by the trust company, the trust company should be able to justify that the conditions of paragraph 7 of the Notice have been met. The trust company should take considerable care when deciding if an intermediary is one on whom it can safely rely on to perform the CDD measures.

### **Paragraph 9 of the Notice - Suspicious Transactions Reporting**

47. Paragraph 9 of the Notice provide for the establishment of internal procedures for reporting suspicious transactions.
48. Trust companies are required to have adequate processes and systems for detecting and identifying suspicious transactions. The Authority also expects the trust company to put in place effective and efficient procedures for reporting suspicious transactions.
49. The trust company should ensure that the internal process for evaluating whether a matter should be referred to the Suspicious Transactions Reporting Office ("STRO") via a suspicious transaction report ("STR") be completed without delay and not exceeding 15 working days of the case being referred by the relevant trust company staff, unless the circumstances are exceptional or extraordinary.

50. Indicators of money laundering and suspicious transactions are set out in Appendix II to these Guidelines. These examples are not intended to be exhaustive and are only examples of the most basic indicators of money laundering and suspicious transactions. If any indicators or transactions similar to those in Appendix II are identified, this should prompt further enquiries and, where necessary, investigations into the source of funds.
51. Trust companies are required to keep watch for suspicious transactions in the course of conducting screening against lists of terrorist suspects as may be required by law or circulated by any relevant authority. The trust company should consider filing an STR even though there is no positive match against any name if the surrounding circumstances raise sufficient suspicions.
52. Subject to any written law or any directions given by STRO, trust companies should as far as possible follow the reporting formats specified in Appendices III to V to these Guidelines. In the event that urgent disclosure is required, particularly where a transaction is known to be part of an ongoing investigation by the relevant authorities, trust companies should give initial notification to STRO by telephone or email and follow up with such other means of reporting as STRO may direct.
53. Every trust company should maintain a complete file of all transactions that have been brought to the attention of its AML/CFT compliance officer or unit, including transactions that are not reported to STRO.

#### **Paragraphs 10.8 to 10.9 of the Notice - Compliance**

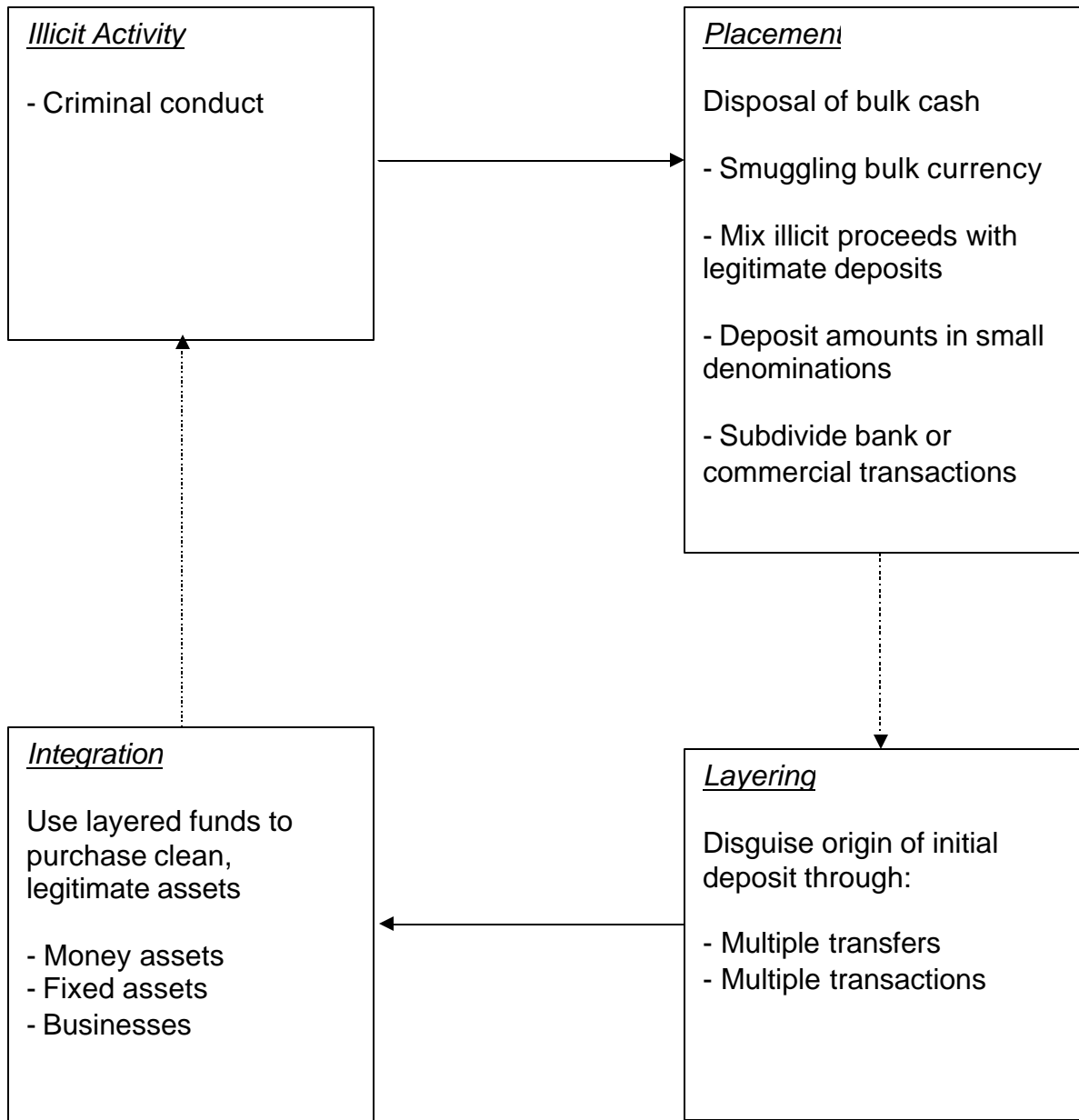
54. The responsibilities of the AML/CFT compliance officer should include the following:
  - (a) ensuring a speedy and appropriate reaction to any matter in which money laundering or terrorist financing is suspected;
  - (b) advising and training senior management and staff on development and implementing internal policies, procedures and controls on AML/CFT;
  - (c) carrying out, or overseeing the carrying out of, ongoing monitoring of business contacts and sample reviewing of accounts for compliance with the Notice and these Guidelines; and
  - (d) promoting compliance with the Notice and these Guidelines, including in particular observance of the underlying principles on AML/CFT in the Notice and taking overall charge of all AML/CFT matters within the organisation.

**Paragraph 10.12 of the Notice - Training**

- 55. As stated in paragraph 10.12 of the Notice, it is the responsibility of trust companies to provide appropriate training on AML/CFT measures for its staff. To help ensure the effectiveness of training, trust companies should monitor attendance at such training and take the appropriate follow-up action in relation to staff who absent themselves without reasonable cause.
  
- 56. Apart from the initial training, trust companies should also provide refresher training at regular intervals to ensure that staff are reminded of their responsibilities and are kept informed of developments. Refresher training should be held at least once every two years.

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PROCESS OF MONEY LAUNDERING



## **INDICATORS OF MONEY LAUNDERING AND SUSPICIOUS TRANSACTIONS**

### **1 General Comments**

The list of situations given below is intended mainly as a means of highlighting the basic indicators of money laundering. While each individual situation may not be sufficient to suggest that money laundering is taking place, a combination of such situations may be indicative of a suspicious transaction. Further, the list is by no means complete, and will require constant updating and adaptation to changing circumstances and new methods of laundering money. The list is intended solely as an aid, and must not be applied as a routine instrument in place of common sense.

A trust relevant party's declarations regarding the background of transactions relating to the trust account should be checked for plausibility. Not every explanation offered by the trust relevant party can be accepted without scrutiny.

It is reasonable to suspect any trust relevant party who is reluctant to provide normal information and documents required routinely by the trust company in the course of the business contact. Trust companies should pay attention to trust relevant parties who provide minimal, false or misleading information or information that is difficult or expensive for the trust company to verify.

### **2 Indicators**

- i) Trust relevant party evades attempts by the trust company to establish personal contact.
- ii) Trust structure or related transactions indicate some illicit purpose or is inconsistent with the trust company's knowledge of the trust relevant party, its business and risk profile and where appropriate, the source of funds.
- iii) Trust assets are withdrawn immediately after being settled into the trust account, unless there is a plausible reason for such immediate withdrawal.
- iv) Previously inactive trust account is now used intensively, unless there is a plausible reason for such use.
- v) Transactions relating to the trust account are conducted with countries or entities that are reported to be associated with terrorist activities or with persons that have been designated as terrorists.

## APPENDIX III

### Reporting Format

- (1) Reporting of Suspicious Money Laundering Transactions pursuant to Section 39, Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act
- (2) Reporting of Suspicious Terrorist Financing Activities pursuant to Section 8, Terrorism (Suppression of Financing) Act

### NATURAL PERSONS

<b>Reporting Trust Company</b>	
Name:	
Branch (where applicable):	
Address:	
Telephone:	
Fax:	
E-mail:	
<b>Trust Company Reporting Officer</b>	
Name:	
Designation:	
Report Reference:	
Contact Officer (if different from Reporting Officer):	
Designation:	
<b>Trust Relevant Party's Particulars #</b>	
Name:	
NRIC/Passport No.:	
Birth Date:	
Nationality:	
Address:	
Telephone:	
Occupation:	

Date when particulars were last updated (where available):	
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# In the case of a trust relevant party that comprises two or more persons acting jointly, the reporting officer of the trust company shall provide particulars on all of the persons as if each of them were individually trust relevant parties.

<b>Employment Details</b>	
Employer's Name:	
Address:	
Telephone:	
<b>Business Contact(s) with Trust Relevant Party</b>	

<b>Suspicious Transaction(s)</b>		
<b>Amount</b>	<b>Date</b>	<b>Description of Transaction</b>

<b>Reason(s) for Suspicion:</b>

<b>Other Relevant Information</b> (including information on any actions taken by the reporting entity in response to the transaction):

A copy each of the following documents is attached:

- Trust Account Opening Forms
- Trust Relevant Party Identification Documents
- Relevant Documents Supporting the Suspicious Transactions

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(Signature of Reporting Officer)

Date:

**Reporting Format**

- (a) Reporting of Suspicious Money Laundering Transactions pursuant to Section 39, Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act
- (b) Reporting of Suspicious Terrorist Financing Activities pursuant to Section 8, Terrorism (Suppression of Financing) Act

**CORPORATIONS**

<b>Reporting Trust Company</b>	
Name:	
Branch (where applicable):	
Address:	
Telephone:	
Fax:	
E-mail:	
<b>Trust Company Reporting Officer</b>	
Name:	
Designation:	
Report Reference:	
Contact Officer (if different from Reporting Officer):	
Designation:	
<b>Trust Relevant Party's Particulars</b>	
Name:	
Country of Registration:	
Registration Date:	
Registration No.:	
Address:	
Telephone:	
Name of CEO:	
Date when particulars were last updated (where available):	

**Business Contact(s) with Trust Relevant Party**

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**Authorised Signatories' Particulars #**

1. Name:	
Birth Date:	
Nationality:	
NRIC/Passport No.:	
Home Address:	

# The reporting officer of the trust company shall provide data on other authorised signatories, if any.

**Suspicious Transaction(s)**

Amount	Date	Description of Transaction

**Reason(s) for Suspicion:**

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**Other Relevant Information** (including information on any actions taken by the reporting entity in response to the transaction):

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A copy each of the following documents is attached:

- Trust Account Opening Forms
- Trust Relevant Party Identification Documents
- Relevant Documents Supporting the Suspicious Transactions

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(Signature of Reporting Officer)

Date:

## APPENDIX V

### Reporting Format

- (1) Reporting of Suspicious Money Laundering Transactions pursuant to Section 39, Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act
- (2) Reporting of Suspicious Terrorist Financing Activities pursuant to Section 8, Terrorism (Suppression of Financing) Act

### \* PARTNERSHIPS/ SOLE PROPRIETORS/ CLUBS & SOCIETIES

<b>Reporting Trust Company</b>	
Name:	
Branch (where applicable):	
Address:	
Telephone:	
Fax:	
E-mail:	
<b>Trust Company Reporting Officer</b>	
Name:	
Designation:	
Report Reference:	
Contact Officer: (if different from Reporting Officer)	
Designation:	
<b>Trust Relevant Party's Particulars</b>	
Name:	
Country of Registration:	
Registration Date:	
Registration No.:	
Address:	
Telephone:	

Name of Partners/ Sole-Proprietors/ Trustees or equivalent:	
Date when particulars were last updated (where available):	
<b>Business Contact(s) with Trust Relevant Party</b>	

<b>Authorised Signatories' Particulars #</b>	
1. Name:	
Birth Date:	
Nationality:	
NRIC/Passport No.:	
Home Address:	
Occupation:	
Employer's Name: (If applicable)	
Address:	

# The reporting officer of the trust company shall provide data on other authorised signatories, if any.

<b>Suspicious Transaction(s)</b>		
<b>Amount</b>	<b>Date</b>	<b>Description of Transaction</b>

<b>Reason(s) for Suspicion:</b>

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<b>Other Relevant Information</b> (Including information on any actions taken by the reporting entity in response to the transaction):

A copy each of the following documents is attached:

- Trust Account Opening Forms
- Trust Relevant Party Identification Documents
- Relevant Documents Supporting the Suspicious Transactions

\_\_\_\_\_  
(Signature of Reporting Officer)

Date: