## List of Questions

Introduction

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| Q1 | What is your name? |
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| Q2 | What is your email address? |
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| Q3 | What is your organisation? |
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| Q4 | Please select one or more of the following which best describe(s) your interest in this Consultation Paper: |
| Banking licensee  Investment licensee  Insurance licensee  Fiduciary licensee  Non-Regulated Financial Services Business  Prescribed Business  Industry Association  Government, Government Body or Authority  Other *(please provide more detail below)* |
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**P&R Consultation**

Enhanced and Additional Customer Due Diligence

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| Q5 | Do you foresee any problems arising from the introduction of the concept of ACDD? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q6 | If yes, what additional/alternative steps could be taken? |
| *Please provide further detail.* |
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| Q7 | On the basis of risk, should there be any revisions to the four types of business specified in paragraph 5 of Schedule 3 where ACDD would be required? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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Politically Exposed Persons

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| Q8 | Based on evidence arising from ML and/or FT risk in the Bailiwick, are there any specific circumstances in which former PEPs or their close family members or close associates might feature in business relationships or occasional transactions in such a way so as to justify a risk based approach being taken? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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Proceeds of Crime Law Exemptions

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| Q9 | Based on evidence arising from ML and/or FT risk, do you consider the exemption at paragraph 1(2) of Schedule 3 to be appropriate? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q10 | Based on evidence arising from ML and/or FT risk, do you consider the provisions set out in Part II of Schedule 1 to the Proceeds of Crime Law remain appropriate? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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Transitional Provisions

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| Q11 | Do you consider four months after the coming into force of Schedule 3 to be a reasonable period of time for carrying out a (revised) business risk assessment? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q12 | Do you consider six months after the coming into force of Schedule 3 to be a reasonable period of time to revise policies, procedures and controls so as to mitigate and manage the risks identified in the business risk assessment? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q13 | Do you have any other comments about the draft Schedules that you would like to raise as part of this consultation? | |
| Yes | No |
| *Please provide further detail.* | |
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**Commission Consultation**

Corporate Governance

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| Q14 | Based on evidence arising from ML and/or FT risk, do you consider it appropriate that firms will not be required to have internal audit functions to test the effectiveness of AML and CFT policies, procedures and controls? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q15 | Do you foresee any difficulties incorporating the role of an FCCO, and the requirements for that role, into your business? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q16 | If yes, what changes do you feel could be made to the FCCO role as currently drafted to ease these difficulties? |
| *Please provide further detail.* |
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| Q17 | Do you have any comments on the change of role and title to Financial Crime Reporting Officer? | |
| Yes | No |
| *Please provide further detail.* | |
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Beneficial Ownership

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| Q18 | Do you foresee any difficulties in the practical application of the new method of understanding the beneficial ownership of legal persons and legal arrangements? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q19 | If yes, what changes do you feel could be made to the Handbook as currently drafted to ease these difficulties? |
| *Please provide further detail.* |
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Collective Investment Schemes

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| Q20 | Is your firm licensed under the POI Law to provide services to CISs authorised or registered by the Commission, or do you otherwise provide services to such CISs? | |
| Yes | No |
| *Please indicate what services you provide to CISs?* | |
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| Q21 | If yes, do you feel the formalising of the requirement for one service provider to be responsible for investor CDD will adversely affect the operation of the CISs to which you provide services? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q22 | Do you consider there are other ways of ensuring that investors are appropriately identified, verified and risk assessed in accordance with the requirements of Schedule 3 and the revised Handbook? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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Politically Exposed Persons

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| Q23 | Do you consider the policies, procedures and controls required for domestic PEPs and IOPEPs are sufficiently risk based and appropriately mitigate the risk posed by those persons? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q24 | If no, what changes do you consider are required to the proposed wording of Chapter 8? |
| *Please provide further detail.* |
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| Q25 | Based on evidence arising from ML and/or FT risk, do you consider the proposed guidance on the treatment of PEPs connected with business relationships or occasional transactions with no vested interest in the customer appropriate? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q26 | If no, what changes do you consider are required to the proposed guidance? |
| *Please provide further detail.* |
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Reliance on Others

Intermediaries

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| Q27 | Do you have any current intermediary relationships that will be affected by the proposed changes, including where a natural person holds (or has the potential to hold based on the number of investors in the CIS) a controlling ownership interest in the CIS through an intermediary arrangement? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q28 | If yes, do you foresee any issues with the requirements of the revised Handbook as currently drafted? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q29 | Do you use the current intermediary provisions for any other products and services not included in the revised Handbook? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q30 | If yes, based on evidence arising from ML and/or FT risk, do you consider it appropriate that those requirements are carried across to the revised Handbook? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q31 | Do you have any other comments about the replacement intermediary provisions in the revised Handbook as currently drafted? | |
| Yes | No |
| *Please provide further detail.* | |
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Appendix C

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| Q32 | Based on evidence of ML and/or FT risk, do you consider that the list of jurisdictions in Appendix C and the associated provisions in respect of the selection criteria remain appropriate? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q33 | If no, please describe any changes you consider to be necessary and the reasons for them, based upon ML and TF risks. |
| *Please provide further detail.* |
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Transitional Provisions

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| Q34 | Do you foresee any difficulties in reviewing your existing business relationships within the timeframe provided by the revised Handbook? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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Any Other Comments

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| Q35 | Are there any areas within the Handbook that you find confusing or unclear, or where you feel that additional rules or guidance could be included? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q36 | Within section 8 of this Consultation Paper and sections 4.5. and 4.7. of the revised Handbook we have included diagrams to visualise certain technical aspects. Do you consider it would be beneficial to include diagrams or flow-charts such as these throughout the Handbook? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q37 | Do you consider there to be the potential for any specific disadvantages to your business arising from the Handbook as it is currently drafted? | |
| Yes | No |
| *Please provide comment on the reasoning behind your answer.* | |
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| Q38 | Do you have any other comments about the draft Handbook that you would like to raise as part of this consultation? | |
| Yes | No |
| *Please provide further detail.* | |
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