

Questions

'Know Your Customer' Quick Reference Guide

Country by country comparison of high level Know Your Customer and Anti-Money Laundering information.

Instructions:

Print out this FAQs page and all the country pages that you have selected.

Place them side by side as the diagram below, with this FAQs page on the far left.

Read a question and scan across the pages to find the answers for the various countries.



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- 1 In what year did the relevant AML laws and regulations become effective?
- 2 If the AML laws and/or regulations became effective in the last 2 years, what were the requirements of the previous AML regime?
- 3 Is there a requirement to retrospectively verify the identity of customers before the date the new AML regime was introduced?
- 4 Is a risk based approach approved by the local regulator(s)?
- 5 Has the country been the subject of a FATF (of FATF-style) Mutual Evaluation or IMF assessment exercise since 2003? If yes, please find a link to a relevant report (if publicly available).

CUSTOMER DUE DILIGENCE:

- 6 Are there minimum transaction thresholds, under which customer due diligence is not required? If Yes, what are the various thresholds in place?
- 7 What are the high level requirements for verification of customer identification information (individuals and legal entities)?
- 8 Where copies of identification documentation are provided, what are the requirements around independent verification or authentication?
- 9 What are the high level requirements around beneficial ownership (identification and verification)?
- 10 In what circumstances are reduced/simplified due diligence arrangements available?
- 11 In what circumstances are enhanced customer due diligence measures required?
- 12 In what circumstances is additional due diligence required for Politically Exposed Persons?
- 13 What enhanced due diligence must be performed for correspondent banking relationships (cross-border banking and similar relationships)?
- 14 Are relationships with shell banks specifically prohibited?
- 15 In what circumstances is additional due diligence required for non face-to-face transactions and/or relationships?