



Customer onboarding and monitoring

The world of AML/CFT compliance is changing rapidly and with good reason. With increased scrutiny of supervisory authorities and a notable emphasis on enforcing regulations, remaining compliant is a challenging task, and one that requires investment and continuous training.

We recognise that the compliance responsibilities of small and medium sized Subject Persons may be daunting. PwC is offering an outsourcing service of your Customer Due Diligence (CDD) obligations in terms of AML/CFT regulations, which ranges from customer onboarding and monitoring to reviews of existing customer due diligence files.

Your PwC KYC Team

The PwC KYC team brings together a dedicated and experienced team of professionals. The team will assist you in collating, screening and reviewing all necessary client due diligence documentation in line with local regulations and your procedures. Our offering may also include, should it be required, ongoing monitoring of your customers to ensure that KYC documentation is kept up to-date in line with local regulations.

Outsourcing your KYC onboarding process to our team will give you the comfort that you are in compliance with your obligations, whilst giving you the opportunity to remain focused on what you do best - growing your business.



These services are relevant to all Subject Persons, including but not limited to the following:

- ✓ CSPs
- ✓ Notaries
- ✓ Estate agents
- ✓ Accountants & auditors
- ✓ Funds & fund administrators
- ✓ Financial institutions
- ✓ VFAs
- ✓ Lawyers
- ✓ Any other natural or legal person trading in goods, but only where the transaction involves a payment in cash in an amount equal to €10,000 or more

Key features of our service

- This service may be tailored to meet your requirements.
- All customer types can be covered - from individuals to companies, trusts and foundations.
- All checks and deliverables are carried out to a consistent high standard in line with the relevant regulatory requirements.
- Our team will help you design a risk assessment profile, and will assist you with client onboarding decisions.
- You will retain all aspects of decision making as to whether to accept or reject a customer.

The Service

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| Step 1 | You may inform your prospective customer that the onboarding process will take place and request the KYC documentation as per your policies & procedures. | Step 4 | You will decide on whether to onboard the prospective customer or otherwise. |
| Step 2 | PwC is provided with the KYC information and documentation collected and such is verified and client screening is carried out. | Step 5 | Should it be required, we will provide ongoing monitoring services to ensure that the KYC documentation of your customers is kept up-to-date in line with local regulations. |
| Step 3 | You will be provided with the completed client profile and findings of the process carried out by the team. | | Of course, the process may be tailored according to your requirements. |

Benefits to you

- Focus on growing your business - your KYC administration requirements will be dealt with by experts, leveraging on PwC's years of experience in this area.
- Decision making is retained by you - you receive the completed client profile to make a decision on whether to onboard the customer or otherwise.
- Regulatory compliance - your client profiles will meet the relevant regulatory requirements and monitoring against PEP/sanction lists and screening against negative news.

Benefits to your clients

- Better customer experience - your customers can expect a quicker and more efficient client onboarding process.
- A consistent approach - a streamlined, faster and improved client onboarding process.

Contact us



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