Introduction: Know Your Distributor Questionnaire

To develop industry standards for distributor onboarding due diligence practices outside the domestic US market, a working group of ICI International Operations Advisory Committee (IOAC) members embarked on a Know Your Distributor (KYD) questionnaire project. The goal was to enhance and standardize fund companies’ due diligence processes when onboarding distributors by creating a comprehensive questionnaire that distributors can complete once and make available to any fund company requesting information.

In 2015, the project began with the collection of onboarding due diligence questionnaires from more than 15 fund complexes. These questionnaires were consolidated into one document containing more than 500 line items in the initial draft. Over the course of the year, the questionnaire went through several iterations to remove redundancies, to add region-agnostic best practices, and to target primarily European regulatory initiatives. For example, working group members considered the new MiFID II product governance rules, particularly provisions to target markets, distributor oversight, and due diligence, while also addressing related regulations such as certain anti–money laundering (AML), know your client (KYC), and distribution provisions.

The draft questionnaire was then sent to more than 50 fund companies and to the top audit firms in the United Kingdom, Ireland, and Luxembourg for review and feedback. Responses were incorporated into the document and a final review was conducted by IOAC members. The completed questionnaire subsequently was shared with some large distributors and other industry working groups in Europe to begin socializing the work and encouraging adoption across the industry.

If you have any questions about the Know Your Distributor questionnaire, please contact Ahmed Elghazaly at [ahmed@ici.org](mailto:ahmed@ici.org) or **202-216-2923**.

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| **SECTION 1—CORPORATE INFORMATION** | | | | | | | | | | | | |
| 1. | Name of firm: | | | | | | | | | | | |
| 2. | Primary Survey contact: | | | | | | | | | | | |
|  | * Name: | | |  | | | | | | | |  |
|  | * Title: | | |  | | | | | | | |  |
|  | * Email: | | |  | | | | | | | |  |
|  | * Phone: | | |  | | | | | | | |  |
|  |  | | | | | | | | | | | |
| 3. | Business/Registered address of firm: | | | | | | | | | | |  |
| 4. | Firm website: | | | | | | | | | | |  |
| 5. | List Executive Officers of your firm: | | | | | | | | | | | |
|  | A. President or Chief Executive Officer | | | | | | | | | | | |
|  |  | * Name: | | | |  | | | | | |  |
|  | B. Chief Operating Officer | | | | | | | | | | | |
|  |  | * Name: | | | |  | | | | | |  |
|  | C. Chief Compliance Officer | | | | | | | | | | | |
|  |  | * Name: | | | |  | | | | | |  |
|  | D. Head of Sales | | | | | | | | | | | |
|  |  | * Name: | | | |  | | | | | |  |
|  |  |  | | | | | | | | | | |
|  | List key contacts of your firm: | | | | | | | | | | | |
|  | Legal/Compliance | | | | | | | | | | |  |
|  |  | * Name: | | | |  | | | | | |  |
|  |  | * Email: | | | |  | | | | | |  |
|  |  | * Phone: | | | |  | | | | | |  |
|  | Sales and Marketing | | | | | | | | | | |  |
|  |  | * Name: | | | |  | | | | | |  |
|  |  | * Email: | | | |  | | | | | |  |
|  |  | * Phone: | | | |  | | | | | |  |
|  | Operations | | | | | | | | | | |  |
|  |  | * Name: | | | |  | | | | | |  |
|  |  | * Email: | | | |  | | | | | |  |
|  |  | * Phone: | | | |  | | | | | |  |
|  |  |  | | | | | | | | | |  |
| 6. | Which of the following best describes your firm’s business/distribution activity: | | | | | | | | | | | |
|  | ☐ | IFAs | | | | | | | | | | |
|  | ☐ | Retail bank | | | | | | | | | | |
|  | ☐ | Wealth managers/Private bank | | | | | | | | | | |
|  | ☐ | Brokers | | | | | | | | | | |
|  | ☐ | Insurance companies | | | | | | | | | | |
|  | ☐ | Life companies | | | | | | | | | | |
|  | ☐ | Pension fund | | | | | | | | | | |
|  | ☐ | Fund of fund | | | | | | | | | | |
|  | ☐ | Platform – please specify, e.g. wrap provider, fund supermarket, other: | | | | | | | | |  |  |
|  | ☐ | Family Office | | | | | | | | | | |
|  | ☐ | Other (please specify): | | | | |  | | | | |  |
|  |  |  | | | | | | | | | | |
|  |  |  | | | | | | | | | | |
| 7. | Distribution Capacity. In what capacity are you operating: | | | | | | | | | | | |
|  | ☐ | Primary/Direct | | | | | | | | | | |
|  | ☐ | Secondary – Clearing through a separate entity. Please list entity: | | | | | | | |  | |  |
|  |  |  | | | | | | | | | | |
| 8. | Is your firm a public or privately-held company? | | | | | | | | | | | |
|  | ☐ | Public | | | | | | | | | | |
|  | ☐ | Private | | | | | | | | | | |
| 9. | What is the jurisdiction of incorporation/organization of your firm? | | | | | | | | | | | |
|  |  |  | | | | | | | | | | |
| 10. | Is your firm or your parent firm (if applicable) regulated? | | | | | | | | | | | |
|  | Firm | | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | | |
|  | ☐ | No | | | | | | | | | | |
|  |  | Name of each relevant regulator: | | | | | | | | | | |
|  |  |  | | | | | | | | | |  |
|  | Parent, if applicable | | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | | |
|  | ☐ | No | | | | | | | | | | |
|  |  | Name of each relevant regulator: | | | | | | | | | | |
|  |  |  | | | | | | | | | |  |
|  |  |  | | | | | | | | | | |
| 11. | What type of Regulatory license? | | | | | | | | | | | |
|  | Type: | |  | | | |  | | | | | |
|  | Identification or registration number | | | | | | | | | | | |
|  |  | * Firm: | | |  | |  |  | | | |  |
|  |  | * Parent, if applicable: | | | | |  | | | | |  |
|  |  |  | | | | |  | | | | |  |
| 12. | Year established (number of years your firm has been in business): | | | | | | | |  | | |  |
|  |  | | | | | | | |  | | |  |

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| **SECTION 2—BUSINESS MODEL & OPERATIONS** | | | | | | |
| 1. | How will the account(s) be registered? Check all that apply. | | | | | |
|  | ☐ | Individual | | | | |
|  | ☐ | Omnibus | | | | |
|  | ☐ | Corporation | | | | |
|  | ☐ | Nominee – If nominee, please provide nominee name(s): | | |  |  |
|  |  |  | | | | |
| 2. | Does your firm have tested controls for securing client data? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 3. | Does your firm have tested controls for processing client monetary and clerical transactions? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 4. | Does your firm have a disaster recovery and a business continuity plan? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  |  | If yes, at what frequency does testing generally occur? | | | | |
|  |  | ☐ | Annually | | |  |
|  |  | ☐ | Other: |  | |  |
|  |  |  |  |  | | |

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| **SECTION 3—ANTI-MONEY LAUNDERING & COUNTER-TERRORISM FINANCING** | | | | | | | | | | | |
| 1. | What Anti-Money Laundering (AML) regulations govern the activities of your firm/company? | | | | | | | | | | |
|  |  | | | | | | | | | |  |
|  |  | | | | | | | | | |  |
|  |  |  | | | | | | | | | |
| 2. | Are your firm’s AML policies and procedures compliant with the latest applicable laws and regulations? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | Date last updated: | | | | | | |  | |  |
|  |  |  | | | | | | | | | |
| 3. | Is your firm’s AML/CTF policy approved by your board or a senior management committee? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, how frequently does your board/senior management committee review/approve your AML/CTF policy? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | | | |  | | | |  |
|  |  |  | | | | | | | | | |
| 4. | Does the firm have a designated Anti Money Laundering (AML) Compliance Officer responsible for coordinating and overseeing  its AML program? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 5. | Does your AML program include oversight/monitoring to ensure that compliance is met? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 6. | Is the firm’s AML/CTF program subject to independent testing? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  |  | If yes, by whom? | | | | | | | |  |  |
|  |  | At what frequency does testing generally occur? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | | | |  | | | |  |
|  |  | Have there been any material findings in the last 3 years? | | | | | | | | | |
|  |  | ☐ | Yes | | | | | | | | |
|  |  | ☐ | No | | | | | | | | |
| 7. | Will your firm agree to allow the Funds to audit or otherwise review its compliance with the AML/CTF provisions herein and to provide such other confirmations with respect to compliance as may be requested? | | | | | | | | | | |
|  |  | ☐ | Yes | | | | | | | | |
|  |  | ☐ | No | | | | | | | | |
| 8. | Does your firm provide AML/CTF training (within the company or outside firm) to all employees that includes identification and reporting of transactions, examples of different forms of money laundering and internal policies to prevent money laundering? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, what is the frequency? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | | | |  | | | |  |
|  |  |  | | | | | | | | | |
| 9. | Does the firm apply the same AML policies and procedures to all branches and subsidiaries (including nominee companies) both within and outside of the jurisdiction of domicile of the ultimate parent company? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If no, please attach further details. | | | | | | | | | |
| 10. | Do you require sub-distributors for fund distribution to certify they meet your requirements for AML/CTF compliance? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  | ☐ | Not applicable | | | | | | | | | |
| 11. | Does your firm screen prospective clients and persons associated with client's account, including beneficial owners, against international sanctions/watch lists, lists of politically exposed persons, and other financial sanctions lists? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, what is the frequency? | | | | | | | | | |
|  |  | ☐ | Annually | | | | |  | | | |
|  |  | ☐ | Other: |  | | | | | | |  |
|  |  |  | | | | | | | | | |
| 12. | Does your firm offer correspondent banking arrangements to shell banks? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  | If no, are controls in place to identify shell banks and prevent correspondent banking services from being offered? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 13. | Please attach a listing of all sanctions lists used in your AML/CTF screening process. | | | | | | | | | | |
|  | ☐ | OFAC | | | | | | | | | |
|  | ☐ | United Nations | | | | | | | | | |
|  | ☐ | European Union | | | | | | | | | |
|  | ☐ | Other – Please list | | | | | | | | | |
|  |  |  | | | | | | | | |  |
|  |  |  | | | | | | | | | |
| 14. | Does your firm screen prospective clients and persons associated with such client's account, including beneficial owners, against international sanctions/watch lists, lists of Politically Exposed Persons, and other financial sanctions lists? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, what is the frequency? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | | |  | | | | |  |
|  |  |  | | | | | | | | | |
| 15. | Does your firm do business with “Senior Political Figures” or “Politically Exposed Persons” or their families or close contacts? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 16. | Does your firm apply enhanced due diligence measure to higher risk customers, including “Politically Exposed Persons”? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 17. | Does your firm have any dealings with investors who appear on sanctions lists? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, please attach further details. | | | | | | | | | |
| 18. | Do you distribute funds in any of the countries embargoed/sanctioned by OFAC or the EU or deemed deficient from an AML/CTF perspective by FATF? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, please attach a listing of all applicable countries. | | | | | | | | | |
| 19. | Does the firm obtain and verify identification information on its end clients, such as name, address, nationality/jurisdiction of incorporation, date of birth, government issued identification number? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  | If yes, where applicable does the firm identify and verify the beneficial owners of its clients? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 20. | Does the firm collect relevant information in respect of the purpose and intended nature of the business relationship with its clients? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 21. | Does the firm on an ongoing basis review its end clients to ensure that customer due diligence information and documentation regarding the end client is current and valid? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, generally how often does this occur? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | |  | | | | | |  |
|  |  |  | | | | | | | | | |
| 22. | Does the firm agree to provide upon request, any customer due diligence information on its end clients? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 23. | Does the firm perform on-going monitoring of the client and scrutiny of transactions undertaken throughout the course of the business relationship to ensure that the transactions conducted are consistent with its knowledge of the client, the business and risk profile, including, where necessary, the origin of funds and origin of wealth? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 24. | Will your firm notify the funds of any suspicious transactions involving transactions in shares of the funds to the extent permitted by law? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 25. | Does your firm purge or destroy customer records for closed accounts as directed under local law? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  | If yes, generally how often does this occur? | | | | | | | | | |
|  |  | ☐ | Annually | | | | | | | | |
|  |  | ☐ | Other: | |  | | | | | |  |
|  |  |  | | | | | | | | | |
| 26. | Are your firm’s policies and procedures compliant with the latest applicable Anti Bribery, Corruption (e.g., the Foreign Corrupt Practices Act), and Fraud laws and regulations? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 27. | Does the firm accept cash or other cash instruments as payment from its end clients? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
| 28. | Does the firm allow third party payments to be received from and/or paid out to its end clients? | | | | | | | | | | |
|  | ☐ | Yes | | | | | | | | | |
|  | ☐ | No | | | | | | | | | |
|  |  |  | | | | | | | | | |

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| **SECTION 4—SALES AND DISTRIBUTION NETWORK** | | | | | | | | |
| 1. | List or attach a list of all countries where your firm intends to distribute shares of our funds; or, as the case may be, its own products utilizing shares of our funds. | | | | | | | |
|  |  |  | | | |  | | |
|  |  |  | | | |  | | |
|  |  |  | | | |  | | |
|  |  |  | | | | | | |
| 2. | Does the firm use standardized agreements with its end clients? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  | If yes, will the firm provide us with a set of the standardized agreements if requested? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 3. | Does the firm use standardized documents to assess its end clients’ investor profile? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  | If yes, will the firm provide us with a set of the standardized documents if requested? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 4. | Does the firm have an approval process in place for marketing material if produced internally or provided by an external party? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 5. | Does the Sub Distributor rely on marketing material from the firm, or produce their own material? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 6. | Does your firm provide investment advice? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No (Skip to Question 8) | | | | | | |
| 7. | Does your firm have a process to ensure that relevant staff adequately understand the products they are advising upon (if applicable) or otherwise marketing? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 8. | For clients to whom you provide investment advice, do you have “investment suitability” policies and procedures in place? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 9. | For clients to whom you provide investment advice, do you have post-sale processes to ensure that investments remain suitable for them? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 10. | Does your firm have a written agreement and procedures with all of the sub-distributors and intermediary clients that states respective obligations and compliance requirements for example, contractual requirements, periodic reporting obligations and/or monitoring programs? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 11. | Will you be self-clearing or use a clearing agent for settlement of transactions in our funds? | | | | | | | |
|  | ☐ | Self-cleaning | | | | | | |
|  | ☐ | Clearing Agent | | | | | | |
|  |  | Name: |  | | | |  | |
|  |  |  | | | | | | |
| 12. | Will you be trading through another portal or trading platform? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  |  | If yes, please provide the name of the platform: | | |  | | |  |
|  |  |  | | | | | | |
| 13. | Before using a sub-distributor does the Firm undertake a due diligence review on the sub-distributor? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
| 14. | Does the firm’s compliance framework apply to the sub-distributor? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  | ☐ | Not applicable | | | | | | |
| 15. | If you are a Platform, can you restrict business by jurisdiction or product? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  | ☐ | Not applicable | | | | | | |
|  | If so, do you restrict by jurisdiction, product or other parameter? | | | | | | | |
|  | ☐ | Jurisdiction | | | | | | |
|  | ☐ | Product | | | | | | |
|  | ☐ | Other parameter, please describe: | |  | |  | | |
|  |  |  | | | | | | |
| 16. | Is the firm willing to provide transparency on which sub-distributors have sold products through the firm’s Platform if requested? | | | | | | | |
|  | ☐ | Yes | | | | | | |
|  | ☐ | No | | | | | | |
|  |  |  | | | | | | |

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| **SECTION 5—LEGAL/REGULATORY/COMPLIANCE** | | | | | | |
| 1. | Does your firm have a process to ensure business is conducted in your target regions/countries in accordance with applicable local selling restrictions and licensing requirements of the relevant jurisdiction? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 2. | Does your firm have tested controls for its risk governance program? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 3. | Does your firm have a code of ethics policy? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 4. | Has your firm or any of its predecessors conducted business under any other name during the last ten years? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  |  | If yes, please attach a list of the names and corresponding explanation of the changes, including dates. | | | | |
| 5. | Has your firm or any officer, director or other member of your firm been a party to any material litigation regulatory acting or enforcement proceedings related to your firm’s provisions of sales, marketing and advisory services within the past 10 years or is any such litigation pending or threatened? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  |  | If yes, please attach an explanation addressing the material issues and the impact of an adverse decision on your business, operations, policies and/or procedures. | | | | |
| 6. | Has your firm, within the past five years, been subjected to any fine, sanction, criminal prosecution or regulatory investigation from violations of financial crime laws/regulations that has resulted in an enforcement action or a significant adverse effect on the your firm’s business dealings in investment funds? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 7. | Were there any substantive audit findings relevant to the distribution of the Funds? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If yes, were all findings resolved? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 8. | Has your firm been deemed a Foreign Financial Institution (“FFI”)? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If so, does your firm agree to provide such information, as may be required by it or its funds from time to time, to ensure its compliance with the US Foreign Account Tax Compliance Act (FATCA)? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 9. | Does the firm have record retention policies & procedures in accordance with applicable law? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 10. | Does your firm comply with country of sale regulatory requirements and developments? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 11. | Does your firm have in place policies and procedures designed to prevent market timing, late trading activities and suspicious activity? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 12. | Is the firm subject to general examination by the government regulator or supervisor that issued its license? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If yes, what was the date your firm was last examined or reviewed? | | | | | |
|  |  | | | | |  |
|  |  | | | | | |
|  | Were there any material deficiencies noted? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If yes, please attach details of deficiencies. | | | | | |
| 13. | Is there an internal independent audit function and external auditor that assesses the firm’s sales activities and practices on a regular basis? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If an external auditor is engaged, please provide the company name: | | |  | |  |
|  |  |  | | | | |
| 14. | Does your firm have internal procedures for handling customer complaints? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If yes, does the procedure contain an escalation process? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 15. | Do you have controls in place that capture and report transactions which are subject to mandatory reporting thresholds? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | In what format are these reported? | |  | |  | |
|  |  |  | | | | |
| 16. | Do you have controls in place to ensure that, where prohibited, retrocessions are not received/paid in relation to retail investors? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 17. | Does your firm have an internal process for the review and approval of new fund products to be distributed by you or included on your platform (as applicable)? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
| 18. | Are required documents being made available/provided to end investors/intermediaries (e.g. KIIDs, Prospectuses, Tax documents, etc.)? | | | | | |
|  | ☐ | Yes | | | | |
|  | ☐ | No | | | | |
|  | If no, please attach an explanation. | | | | | |
|  |  |  | | | | |

|  |  |  |
| --- | --- | --- |
| **SECTION 6—SIGNATURES/CERTIFICATION** | | |
|  | The undersigned acknowledges that (a) having made all reasonable enquiries, the above questions have been answered completely and accurately; (b) [ FUND NAME ] will place reliance on the answers contained herein in determining whether or not to enter into a distribution relationship with your Firm; and (c) [ FUND NAME ] reserves the right to share the information provided herein with members of the [ FUND NAME ] group and with service providers to its funds, where necessary and appropriate to do so, to meet their respective obligations under applicable law or regulation or to service the funds. | |
|  | Completed by:  Title | |
|  |  | < Name of Firm Officer > |
|  |  | Title |
|  |  | Phone |
|  |  | Email |
|  |  | Date |
|  |  |  |

|  |  |  |
| --- | --- | --- |
| **SECTION 7—FIRM DOCUMENTS** | | |
| 1. | *A certified* copy of the Certificate of Incorporation or the Certificate to Trade (certified by the local Companies Registration Office, a solicitor or notary public) | |
| 2. | *A certified* copy of the Memorandum and Articles of Association (certified by the local Companies Registration Office, a solicitor or notary public) | |
| 3. | A list of Directors’ names, occupations, residential and business addresses and dates of birth | |
| 4. | An authorized mandate of the directors to open the account (e.g. authorized signatory list or Board resolution | |
| 5. | A list of the names and addresses of shareholders holding 10% or more of the issued share capital of the company (in the case of individual shareholders please obtain their occupations and dates of birth) | |
| 6. | Where a significant shareholder (25% and over) is a corporation, or similar legal Firm, please provide information on the corporation and the ultimate beneficial ownership of the corporation or Firm (e.g. it’s 10% or greater shareholders). | |
| 7. | Proof of identification documents for at least two of the Directors and all persons authorized to operate the account (within 6 months) | |
| 8. | A copy of your firm’s latest financial statement or annual report | |
| 9. | Please provide proof of your firm’s license/registration. | |
| 10. | Please provide a group structure or organization chart. | |
| 11. | Please provide a list of the Funds and share classes being sold. | |
|  |  |  |