

Investment Funds Distributor Due Diligence Questionnaire

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This questionnaire is designed to assist fund sponsors/manufacturers in onboarding and ongoing due diligence of distribution channels.

SECTION 1: GENERAL INFORMATION

Publicly listed companies should provide links from their website for the updated information required for this section.

1.1 Financial institution / intermediary legal name _____

1.2 Registered address _____

1.3 Country of incorporation _____

1.4 Legal Entity Identifier (LEI), if applicable _____

1.5 Public website address _____

1.6 Are you a regulated entity?

Yes No N/A

a. If yes, please include the following information:

- Name of regulator _____
- Registration number _____
- Link to the regulator website _____
- What type of license you hold _____

b. If no, please provide extenuating rationale to act as an investment fund distributor:

c. Does the firm's regulatory structure cover anti-money laundering (AML) and counterterrorism financing (CTF)?

Yes No

d. If yes, are you a MiFID entity?

Yes No

1.7 Are you a wholly owned subsidiary of a regulated entity?

Yes No

a. If yes, please include the following information for the ultimate parent company:

- Full legal name _____
- Country of registration _____

b. If authorized and regulated to carry out investment activities, please provide:

- Name of regulator _____
- Registration number _____
- Link to the regulator website _____
- What type of license they hold _____

1.8 List corporate events (mergers or acquisitions) over the past three years that are relevant to the investment fund distribution business.

1.9 Ultimate beneficial owner (UBO). Do you have any shareholder directly or indirectly owning 25 percent or more of the entity's shares or exercising power or control through other means?

Yes No

a. If yes, please list any natural persons that directly or indirectly hold 25 percent or more of the shares / voting rights of your firm's shares and include the following information:

Name	Percentage controlled

1.10 Please identify the senior managing official (executive director with significant responsibility for managing the legal entity and who has the power to act as its legal representative).

N/A (for EU / EEA firms that provided UBO in question 1.9a above)

Name	Percentage controlled or position

1.11 Management structure. Please provide the details of your current board of directors. You can satisfy this question by submitting a separate document or website link detailing your current board of directors.

SECTION 2: BUSINESS MODEL AND OPERATIONS

2.1 What is the level of assets that you currently distribute, manage, or make available to trade or introduce in investment funds as per the latest quarter or annual report available?

a. Select currency

- Euro
- USD
- GBP

b. AUD / AUM range

- 1–50 million
- 50–500 million
- 500 million–5 billion
- 5–10 billion
- >10 billion

2.2 Please confirm how you will trade with the fund.

a. Method of trading and account registration (select all that apply):

- Direct (at the transfer agent of the fund)
- NSCC / FundSERV
- Clearing agent
- Omnibus trading
- Platform
- Custodian
- Others (please describe): _____

b. Will the entity act in a nominee name / operate an omnibus account:

- without sub-account designations
- with disclosed sub-accounts
- N/A

2.3 Business context. Please select the type(s) of business or distribution activity that best describe(s) your business:

- Retail / private bank
- Financial adviser
- Wealth manager
- Fund platform
- Family office
- Pension scheme / provider
- Multi manager / fund of funds
- Insurance wrap
- Custodian
- Nominee
- Full service broker-dealer
- Other (please describe): _____

2.4 Please select the applicable types of services you provide to your clients (select all that apply):

- Discretionary portfolio management
- Investment advice (non MiFID Firm)
- Advisory as per MiFID
- Dependent investment advice (MiFID Firm)
- Independent investment advice (MiFID Firm)
- Execution only/brokerage (e.g., receive and transmit orders)
- Direct to retail execution only (e.g., D2C Platforms)
- Execution only with MiFID appropriateness assessment
- Investment account (own account)
- Investment (own account but related with structured products)
- Insurance business
- Insurance business, policyholder discretion
- Pension business
- Investment for products (pension fund or FoF)
- Private placement (no public distribution)
- Other (please describe) _____

2.5 What type of underlying investors do you typically distribute investment funds to?

- Retail
- Professional
- Institutional (qualified / accredited investor)
- Eligible counterparty / financial regulated company
- Other (please describe): _____

2.6 Can your firm restrict business by jurisdiction or product?

Yes No N/A

a. If yes, can you restrict by jurisdiction, product, or any other parameter (select all that apply)?

Jurisdiction

Product

Another parameter (please describe) _____

SECTION 3: DISTRIBUTION, SUITABILITY, AND MARKETING

Select N/A only if your firm is not directly distributing investment funds.

Distribution and Sub-Distribution Including by Branches or Subsidiaries

3.1 Does your firm have an internal process for the review and approval of new fund products to be distributed?

Yes No

3.2 Do you ensure compliance with local registration requirements and with the legal documents of the fund?

Yes No

3.3 Do you distribute or make available investment funds in any jurisdiction other than your domiciled country?

Yes No

a. If yes, please list the countries:

b. If yes, do you distribute or market investment funds in accordance with the applicable rules and regulations in the country where you are distributing / marketing?

Yes No

c. If yes to Question 3.3, are the funds offered from:

your domiciled Jurisdiction

or

by way of local salesforce, whether internal or external?

3.4 Does your firm offer investment funds in some countries other than those where the investment funds are registered for public distribution (e.g., private placement or reverse solicitation)?

Yes No

3.5 Does your firm sell funds in any jurisdiction in a manner that is subject to limitation on the number of investors to be marketed to and/or where an investor count is required?

Yes No

3.6 Do you have a remuneration policy reasonably designed to ensure members of staff responsible for the distribution of funds act in the best interest of investors and in compliance with local regulatory requirements?

Yes No

3.7 Can you confirm that all fees or nonmonetary benefits collected for your distribution / placement activities of investment funds comply with applicable law and regulations?

Yes No

3.8 Where required by law, do you disclose to investors any inducements your firm receives from fund manufacturers and all fees and nonmonetary benefits collected for distribution / placement activities?

Yes No

Suitability

3.9 Do you reasonably apply a suitability test or other applicable standard of care to determine that investment funds offered to customers meet their needs, risk profile, and objectives?

- Yes, suitability tests according to applicable law
 Yes, appropriateness tests according to applicable law
 No
 N/A (for platform with sub-distributors)

3.10 Do you have controls in place to distribute investment funds to appropriate eligible investors including, where applicable, those as defined in the MiFID II manufacturer's target market communicated via the European MiFID Template (EMT)?*

Yes No N/A

a. If yes, do such controls seek to prevent sales into the negative MiFID II target market?

Yes No N/A

3.11 Do you have systems, controls, and procedures reasonably designed to prevent investment funds from being offered to noneligible investors?

Yes No N/A

3.12 Do you provide regular reporting and/or MiFID target market confirmations to the investment fund manufacturer / sponsor?

Yes No N/A

3.13 Do you have a "target market" assessment to determine the compatibility of investment funds with the distribution channels through which they are made available?

Yes No

3.14 Do you have internal processes to ensure you distribute investment funds, both with and without sustainability commitments, in line with investors' ESG preferences and sustainability objectives?

Yes No

3.15 Does the firm have a policy to undertake periodic reviews to reassess if the target market defined by the manufacturer for any investment fund is not appropriate (including 'sustainability commitments' where applicable)?

Yes No

* For background about the European MiFID Template (EMT), please see FinDatEx at <https://findatex.eu/>.

Marketing

3.16 Do you create your own marketing material for the funds you distribute?

- Yes No (use marketing materials provided by the fund) N/A

3.17 Are investment fund documents provided and made available to end investors / intermediaries as required by applicable law (e.g., KIIDs, prospectuses)?

- Yes Yes, documents provided by the sub-distributor No

3.18 If applicable, in relation to your marketing activities in the European Union for alternative investment funds (AIFs), please confirm that you have procedures to ensure that they will be marketed only in jurisdictions where the management company has obtained an AIFMD marketing passport and that all investors are “professional investors” / “retail investors” as applicable and as defined in the AIFMD (the 2011//61/EU Alternative Investment Fund Managers Directive).

- Yes No N/A

3.19 Do you systematically limit the distribution of funds to those jurisdictions contractually agreed with each investment fund manufacturer / sponsor?

- Yes No (please provide rationale) _____

3.20 Do you have processes in place to ensure you have the investment fund manufacturer’s / sponsor’s permission prior to registering an investment fund for distribution in any new jurisdictions?

- Yes No

SECTION 4: OVERSIGHT OF SUB-DISTRIBUTION

This section is required when using a third-party sub-distribution network.

4.1 Do you currently use or intend to use sub-distributors for the distribution of funds?

- Yes No

a. If yes, are they internal or external to your group?

- Internal
 External

b. If no, please skip to Section 5 below.

4.2 What type of sub-distributors do you rely on (select all that apply)?

- Retail / private bank
 Financial adviser
 Wealth manager
 Fund platform
 Family office
 Pension scheme / provider
 Multi manager / fund of funds
 Insurance wrap
 Custodian / nominee
 Other: _____

4.3 Do you ensure that your sub-distributors are regulated for:

a. Distribution of investment funds?

Yes No

b. Purposes of anti-money laundering?

Yes No

4.4 Do you enter into formal contracts with sub-distributors stating the respective obligations and compliance requirements? For example, contractual requirements, periodic reporting obligations, and/or monitoring programs.

Yes No (please provide rationale):

a. If yes, does the contract include liability clauses in case of material breach of contractual terms?

Yes No

4.5 Do you perform an initial due diligence review on the sub-distributors, including a risk assessment, before appointment?

Yes No

a. If no, please explain: _____

4.6 Do you perform ongoing monitoring on the sub-distributors to ensure that they are acting in accordance with the relevant agreements, and in compliance with local laws and regulations?

Yes No

4.7 Do you require sub-distributors to certify that they meet the regulatory requirements that your firm is subject to for AML / KYC compliance?

Yes

Yes, through equivalent jurisdiction

No (please provide rationale): _____

4.8 Please list the countries of domicile and operating locations of your sub-distributors.

SECTION 5: LEGAL AND REGULATORY OVERSIGHT

5.1 Within the past five years and in relation to investment funds' distribution activities:

- a.** Has your firm been sanctioned for failure to comply with stipulated regulations or legislation in relation to the distribution activities of investment funds (select all that apply)?

Yes No The relevant information is publicly available

If yes, and the relevant information is publicly available, please provide website links or attach the full details, outlining corrective action taken to address deficiencies:

- b.** Has your firm been subjected to any fine, sanction, criminal prosecution, or regulatory investigation due to violations of financial crime laws / regulations that has resulted in an enforcement action or a significant adverse effect to the firm's business dealings in investment funds?

Yes No

If yes, and the relevant information is publicly available, please provide website links, or attach an explanation addressing the details and the impact of an adverse decision on your business, operations, policies, and/or procedures:

5.2 Have you implemented ongoing training and development programs for your sales teams and other employees reasonably designed to comply with local laws and regulations?

Yes No

5.3 Do you conduct an independent audit that assesses the firm's sales activities and practices on a regular basis?

Yes, internal audit

Yes, external audit

No

5.4 Were any material audit findings by the external auditors in the past three years relevant to the distribution of investment funds?

Yes No

- a.** If yes, were all the audit findings resolved?

Yes No (please explain): _____

5.5 Do you have data protection policies and procedures, including record retention and deletion for investors' records, in accordance with the applicable law?

Yes No (please explain): _____

SECTION 6: RISK MANAGEMENT AND CONTROLS

6.1 Do you have an internal risk management function?

Yes No (please explain): _____

6.2 Do you have an internal compliance function?

Yes No (please explain): _____

6.3 Do you have tested controls for securing client data?

Yes No (please explain): _____

6.4 Do you have a business continuity plan and disaster recovery plan that meets local regulatory requirements?

Yes No (please explain): _____

6.5 Are your systems and IT infrastructure adequate to safeguard the security, integrity, and confidentiality required for data protection?

Yes No (please explain): _____

6.6 If you outsource any of your primary functions—such as internal audit, risk, compliance, or AML / CTF—to a third party, do you perform oversight and due diligence on those providers?

Yes No (please explain) N/A

6.7 Does your firm have an anti-corruption compliance program, including anti-corruption policies and procedures, and does it provide appropriate training to firm employees?

Yes No (please explain):

6.8 Did you have an external or internal audit review of your activities, including the AML/CTF framework, in the last 12 months?

Yes No

6.9 Has the internal audit review led to any material findings?

Yes No N/A

SECTION 7: ANTI-MONEY LAUNDERING AND FINANCIAL CRIME

7.1 Which of the following descriptions summarize your entity?

- a. A financial Institution that is based in a European Economic Area (EEA) / European Free Trade Association (EFTA) State who is subject to the latest Money Laundering Directive and is supervised for compliance

- b. A financial Institution that is based in a non-EEA State
If (b), please specify which country:

7.2 Do you presently perform, and will you continue to perform KYC / CDD on underlying clients?

Yes No (please provide rationale):

If yes, please include your Wolfsberg questionnaire.

7.3 Does the entity have a requirement to collect information regarding its customers' business activities?

Yes No (please provide rationale):

7.4 Does the entity have a policy prohibiting accounts/relationships with shell banks/non-bank? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group.)
 Yes No (please provide rationale):

7.5 Does the entity have fully implemented and maintained controls, policies, and procedures to ensure compliance with Sanctions Laws and limit the risk of transactions that could be regarded as circumventing Sanctions Laws?
 Yes No (please provide rationale):

7.6 Does your company/entity have any dealings with customers (or their beneficial owners) who appear on a sanctions list?
 Yes No

If yes, please provide the details:

7.7 Where your company / entity has dealings with customers who appear on a sanctions list, will your firm notify the investment fund manufacturer/sponsor of such customers to the extent required by law?
 Yes No N/A

If no, please provide the rationale:

7.8 Do you have fully implemented and regularly reviewed policies on the following (select all that apply).

a. Know your Client & Enhanced Due Diligence that includes:

- The identification and verification of clients and ultimate beneficial owners to FATF standards (25% threshold)
- The identification of all customers on whose behalf it maintains or operates accounts or conducts transactions
- Enhanced Due Diligence for high risk clients
- An annual periodic review for high risk clients
- A periodic review for low and medium risk clients

b. Anti-Money Laundering-Counter Terrorist Financing processes that include the following:

- Initial and ongoing screening of clients against the following lists:
 - EU
 - UN
 - OFAC
 - OFSI
 - Other (specify):

- Transaction monitoring and reporting
- Suspicious activity reporting
- PEP assessment process consistent with FATF standards
- Domestic PEPs included in the PEP definition (i.e., recognized PEPs within the jurisdiction that the entity operates)
- Client risk assessments
- An appointment of an AML / MLRO officer
- The provision of annual AML training to relevant employees
- The reporting of AML matters to your Board of Directors/senior management

7.9 To the best of your knowledge, do you confirm you are unaware of any activities on the part of the underlying investors, their controlling parties and, where applicable, their beneficial owners which could lead us to believe in an involvement in tax evasion, bribery, corruption, criminal conduct, money laundering, or terrorist activities?

- Yes No (please provide rationale):

7.10 Do you maintain controls in place to prevent tax evasion?

- Yes No (please provide rationale):

7.11 For branches and subsidiaries, do you apply the parent company standards of AML / CTF policies both within and outside the domicile of the ultimate parent company where applicable?

- Yes No N/A

7.12 Will your firm report any suspicious transactions involving shares / units of the funds to the extent required by law?

- Yes No (please provide rationale):

7.13 Are all records relating to AML / KYC maintained in accordance with the applicable local law, and will be made available upon request to the extent permitted by law?

Yes No (please provide rationale):

SECTION 8: COMPLIANCE

8.1 Do you have fully implemented and regularly reviewed policies and procedures that cover the following (select all that apply)?

- Code of ethics / conduct (including insider dealing and personal transactions)
- Anti-bribery and anti-corruption regulations
- Gift and hospitality
- Fraud prevention and fraud response plan
- Whistleblowing
- Data protection and confidentiality
- Tax evasion
- FATCA law and Common Reporting Standards (CRS)
- Anti-money laundering and financial crime
- Cybercrime
- Conflict of interest

8.2 Do you have a fully implemented compliance monitoring program to ensure adherence to internal policies including Anti-Money Laundering, Counter Terrorism Financing, and Know Your Customer?

Yes No (please provide rationale):

8.3 Is your compliance monitoring program tested independently, for example by internal or external audit, or consultant?

Yes No

8.4 Has it been reviewed in the last 12 months?

Yes No

8.5 Has the regular compliance monitoring led to any material findings in the last 12 months?

Yes No

8.6 Are there any material findings made prior to this point that have not been remediated satisfactorily?

Yes No

8.7 Do you have internal procedures for handling customer complaints?

Yes No

a. If yes, do the procedures contain an escalation process to the investment fund manufacturer / sponsor?

Yes No N/A



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