

# Are you a PEP?

## If you are,

- ◆ an individual who is entrusted with prominent public functions either domestically or by a foreign country,
- ◆ in an international organization and includes a head of a State or a Government,
- ◆ a politician,
- ◆ a senior government officer,
- ◆ a judicial officer,
- ◆ a military officer,
- ◆ a senior executive of a State-Owned Corporation/Government or Autonomous body (does not include middle ranking or junior ranking individuals) or
- ◆ close family members and associates of above

You will be categorized as a Politically Exposed Person (PEP) when conducting Customer Due Diligence by Financial Institutions (FI) and Designated Non-Finance Businesses and Professions (DNFBP).

You are required to inform your status as a PEP, if you are coming under above definition when conducting a transaction with FIs and DNFBPs.

## Financial Institutions (FI)

- Eg: ◆ Licensed Banks
- ◆ Licensed Finance Companies
  - ◆ Stock Brokering Companies
  - ◆ Money or Value Transfer Service Providers
  - ◆ Insurance Companies
  - ◆ Restricted Dealers

## Designated Non-Finance Businesses and Professions (DNFBPs)

- Eg: ◆ Casinos
- ◆ Real Estate Agents
  - ◆ Gem and Jewellery Dealers
  - ◆ Accountants, Lawyers, Notaries and Other Independent Legal Professionals
  - ◆ Trust and Company Service Providers

FI and DNFBPs are required to implement appropriate internal policies, procedures and controls to determine, if the Customer or the Beneficial Owner is a PEP, when they conduct transactions for their customers.

This is a requirement under the Financial Transactions Reporting Act, No. 06 of 2006, Financial Institutions (Customer Due Diligence) Rules, No. 01 of 2016 and Designated Non-Finance Business (Customer Due Diligence) Rules.

The collection of such information from customers is a globally accepted practice. Hence, the support and co-operation of customers of all FIs and DNFBPs are solicited.

For more information on PEPs, scan the QR code to refer "Guidelines on Identification of Politically Exposed Persons, No. 03 of 2019" issued by the Financial Intelligence Unit.



Should you require further clarifications, please contact the Financial Intelligence unit.



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