

KYC CHECKLIST

1. Customer Due Diligence is a legal and regulatory requirement imposed on financial institutions (bank and non-banks). Non-compliance with these requirements may expose financial institutions to money laundering risks and risks of legal and regulatory sanctions.
2. The below checklist has been constituted in line with applicable laws, regulations and codes governing licensees of the Financial Services Commission. The main enactments referred to in building the checklist are:
 - 2.1 Financial Intelligence and Anti-Money Laundering Act 2002;
 - 2.2 Financial Services Act 2007;
 - 2.3 Securities Act 2005;
 - 2.4 FSC Code on the Prevention of Money Laundering & Terrorist Financing;
 - 2.5 Trusts Act 2001;
 - 2.6 Business Registration Act 2002;
 - 2.7 Group AML Policy and AML KYC Manual;
 - 2.8 Companies Act 2001.
3. The checklist is not an exhaustive one and any other relevant documents/information may be requested by entities depending on result of customer due diligence.

Individual

Citizen (Mauritian Resident/Non Resident)
Foreigners (Resident/Non Resident)
Minor (Administrator – Parent)
Majeure en Tutelle
Minor (Legal guardian appointed by Court)
Investment Account operated by Proxy
Investment Account for Succession
Investment Account for Self-Employment

Non Individual

Non- Profit Organization (Association/Clubs/Temple)
Non- Profit Organization (Syndicate)
Co-operative Society
Partnerships
Limited Partnership
Municipalities/Local government
Ministries
Parastatal Bodies
Banks
Local Companies
Accounts for Foreign Companies
Global Business License Companies
Accounts for Société Civile
Trust

3.1 Individual

3.1.1 Mauritian Citizen

- (i) NIC, Passport or Valid Driving Licence.
- (ii) A recent utility bill (UB) or a recent bank or credit card statement or a recent bank reference (acceptable within 3 to 6 months).
- (iii) Evidence for Relationship to power of attorney (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (iv) FATCA (Self-certification form).
- (v) Source of funds.
- (vi) Employment status and where applicable, name of employer.

3.1.2 Mauritian Resident is abroad, Foreigner

- (i) Certified copy of Passport.
- (ii) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference. (acceptable within 3 to 6 months).
- (iii) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (iv) World Check.
- (v) FATCA (Self certification form).
- (vi) Source of fund.
- (vii) Employment status and name of employer (where applicable).

3.1.3 Minors

- (i) Birth Certificate.
- (ii) Parent - NIC/Passport of parent.
- (iii) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of parent (acceptable within 3 to 6 months).
- (iv) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (v) FATCA (self-certification form).
- (vi) Source of funds.
- (vii) Employments status of parents and name of employers (where applicable).

3.1.4 Minor (with legal guardian appointed by court)

- (i) Court Order.
- (ii) Birth certificate.
- (iii) Legal Guardian's NIC.
- (iv) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of legal guardian (acceptable within 3 to 6 months).
- (v) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (vi) FATCA (Self certification form).
- (vii) Source of funds.
- (viii) Employments status of guardian.
- (ix) Legal Advisor vetting.

3.1.5 Majeure en Tutelle

- (i) Court order.

- (ii) NIC.
- (iii) Birth certificate (in case of doubt on NIC).
- (iv) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference (acceptable within 3 to 6 months).
- (v) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (vi) Administrator's NIC.
- (vii) Evidence for Relationship to POA or written declaration where applicable.
- (viii) FATCA (self-certification form).
- (ix) Source of funds.
- (x) LA vetting.

3.1.6 Proxy

- (i) Proxy deed.
- (ii) LA Vetting.
- (iii) NIC (for all parties concerned).
- (iv) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all parties (acceptable within 3 to 6 months).
- (v) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (vi) FATCA (self-certification form).
- (vii) Source of funds.

3.1.7 Succession

- (i) Affidavit/ Succession deed.
- (ii) LA Vetting.
- (iii) Death Certificate.
- (iv) NIC (heirs).
- (v) Birth certificate – heirs.
- (vi) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all heirs (acceptable within 3 to 6 months).
- (vii) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (viii) FATCA (Self certification form).
- (ix) Source of funds (New).

3.1.8 Self Employed

- (i) Business Registration Card.
- (ii) A brief on his business and financial details.
- (iii) Source of funds.
- (iv) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference (acceptable within 3 to 6 months).
- (v) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (vi) FATCA (self-certification form).

3.2 Non Individual

3.2.1 Non Profit Organisation-Association/Clubs

- (i) Original or certified true copy of Certificate of Registration.
- (ii) Rules of Association.
- (iii) Security bond.
- (iv) List of Office Bearers.
- (v) Resolution authorizing opening of investment accounts, authority to operate the investment accounts.
- (vi) Registered office address and principal place of business.
- (vii) KYC of persons assigned to operate the investment accounts.
- (viii) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent Bank reference of all authorized signatories (acceptable within 3 to 6 months).
- (ix) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (x) FATCA (self-certification form).
- (xi) Copy of reports and accounts(audited where applicable).

3.2.2 Non Profit Organisation – Syndicate

- (i) Rules of Syndicate/Règlement de Copropriété.
- (ii) Minutes of Assemblée Generale.
- (iii) Letter of Nomination of Syndicate from General Assembly of the Coproprietaire de L'immeuble.
- (iv) list of office bearers.
- (v) LA vetting.
- (vi) Resolution authorizing opening of investment accounts.
- (vii) NIC for all persons from whom instruction will be obtained to operate the accounts.
- (viii) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all authorized persons (acceptable within 3 to 6 months).
- (ix) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (x) FATCA (self-certification form).
- (xi) Source of funds.

3.2.3 Co-Operative Society:

- (i) Rules of Co-Operative Society.
- (ii) Original or certified true copy of Certificate of Incorporation or Registration.
- (iii) Resolution from Cooperative Society authorizing opening of accounts, authority to operate the accounts and mode of operation.
- (iv) NIC.
- (v) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all authorized signatories(acceptable within 3 to 6 months).
- (vi) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or declaration on relationship by customer where applicable.
- (vii) FATCA (self-certification form).
- (viii) Source of funds.
- (ix) Annual Report and Accounts.

3.2.4 Partnerships/Limited Partnership

- (i) Certified copy of Partnership agreement deed (duly registered with Registrar of Companies).
- (ii) Resolution authorizing opening of investment accounts, authority to operate the accounts and mode of operation.
- (iii) NIC of all partners.
- (iv) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all partners (acceptable within 3 to 6 months).
- (v) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a declaration on relationship by customer where applicable.
- (vi) FATCA (self-certification form).
- (vii) Source of funds.
- (viii) Copy of Annual Reports and accounts (audited as far as possible).
- (ix) Details on nature of business of the partnership.
- (x) Letter disclosing the ultimate beneficial owners.

3.2.5 Municipalities/Local Government

- (i) Letter from concerned Municipality of District Council authorizing opening of accounts, authority to operate the accounts and mode of operation.
- (ii) NIC of all authorized persons who are allowed to open the account and operate the accounts.

3.2.6 Ministries

- (i) Letter from concerned Ministry authorizing opening of accounts, authority to operate the accounts and mode of operation.
- (ii) NIC of all authorized persons who are allowed to open account and operate the account.
- (iii) Proof of address (not mandatory).

3.2.7 Accounts for Parastatal Bodies

- (i) Parliamentary Act evidencing the formation of the Parastatal.
- (ii) Letter from concerned Management Committee/CEO or other delegated authority authorizing opening of accounts, authority to operate the accounts and mode of operation.
- (iii) NIC of all authorized persons who are allowed to open the account and operate the account.
- (iv) Proof of address (not mandatory).

3.2.8 Banks

- (i) Banking license.
- (ii) Certificate of incorporation.
- (iii) Constitution.
- (iv) Business Registration Card.
- (v) Resolution authorizing opening of accounts, authority to operate the accounts and mode of operation.
- (vi) NIC for all Directors/Shareholders/Authorized persons.
- (vii) A recent utility bill (UB) bill or a recent bank or credit card statement or a recent bank reference of all authorized signatories (acceptable within 3 to 6 months).

- (viii) Evidence for Relationship to POA (if UB not in account holder's name). Obtain supporting documents or a written declaration on relationship by customer where applicable.
- (ix) FATCA.
- (x) Letter disclosing the ultimate beneficial owners.
- (xi) Copy of Annual Reports and Accounts (audited where applicable).

3.2.9 Companies (Private Companies)

- (i) Original or Certified true copy of Certificate of incorporation.
- (ii) Certificate of current standing.
- (iii) Memorandum and Articles of association (Letter of no constitution/memorandum).
- (iv) Register and consent of Directors and shareholders.
- (v) Resolution authorizing opening of investment accounts, authority to operate the accounts.
- (vi) Business Registration Card.
- (vii) Copy of License if dealing in financial products.
- (viii) Copy of annual reports and accounts (audited where applicable).
- (ix) KYC of Directors and major Shareholders.
- (x) KYC of authorized persons.
- (xi) Letter disclosing the Ultimate Beneficial Owner.
- (xii) FATCA (self-certification).
- (xiii) A brief on its business.

3.2.10 Companies (Global Business Companies)

- (i) Original or certified copy of certificate of Incorporation.
- (ii) Certificate of current standing.
- (iii) Financial Services Commission licence or Updated renewal fee receipt.
- (iv) Letter of no Memorandum or constitution of the company.
- (v) Register and consent of Directors.
- (vi) Register of shareholders.
- (vii) Letter notifying the ultimate beneficial owners.
- (viii) Fax indemnity letter.
- (ix) KYC of major shareholders.
- (x) KYC of Directors.
- (xi) Resolution to open investment accounts and persons authorized to operate the accounts.
- (xii) KYC of authorized persons.
- (xiii) Registered address of the company.
- (xiv) Place of business.
- (xv) Copy of annual reports and accounts (audited where applicable).
- (xvi) Eligible Introducer certificate from Management Company.
- (xvii) FATCA (self-certification form).
- (xviii) Documents evidencing authority to deals in relevant products (funds/authorization/and others).

3.2.11 Foreign Companies (companies located outside Mauritius)

- (i) Check on jurisdiction of the company and in sanction list (UN/OFAC/EU/SC).
- (ii) Apostilled certificate of Incorporation.
- (iii) List of directors and shareholders.
- (iv) Apostilled KYC of Directors and major shareholders or certified true copy by (Lawyer/solicitor or Embassy).

- (v) Letter notifying the ultimate beneficial owner of the company.
- (vi) Certificate of good standing of the company.
- (vii) Resolution to open investment account.
- (viii) List of authorized person to operate accounts.
- (ix) Referrer or introducer details.
- (x) Letter of no memorandum or constitution of the company.
- (xi) KYC of Ultimate beneficial owners.
- (xii) FATCA (self-certification).
- (xiii) Audited Annual Reports and Accounts.
- (xiv) Brief on nature of business.
- (xv) Fax Indemnity letter.
- (xvi) If dealings in Financial Products, relevant license to operate.

3.2.12 Trust Accounts

- (i) Certified copy or Extract of trust deed.
- (ii) KYC of settlor.
- (iii) KYC of Protector.
- (iv) KYC of Enforcer (where applicable).
- (v) KYC of Beneficiaries. In case, discretionary trust, letter of undertaking to disclose beneficiaries when there will be distribution.
- (vi) KYC Trustees.
- (vii) Registered Office and place of business of the trustee.
- (viii) FATCA.

3.2.13 Accounts of Societe

- (i) An original or certified copy of an Acte de société in case of Mauritian sociétés.
- (ii) In case of foreign sociétés, obtain a certificate of good standing.
- (iii) KYC of Principals, Administrators and Gérants.
- (iv) Brief declaration on the dealings of the Société.
- (v) FATCA.
- (vi) Letter disclosing the ultimate Beneficial Owner of the société.

3.3 Important Note

- P.O box address is not acceptable.
- All copy of documents need to be certified true copy.
- Staff obtain copy of documents from clients must also obtain initial of clients in the copy.
- Documents in foreign language need to be translated. The translated details and contact number shall exist in the translated documents.
- For reportable FATCA clients, excel must be filled with required details.
- For foreign directors/shareholders, Ultimate Beneficial owners CV and Bank reference or other Financial Intermediaries reference is advisable.
- The above list of documents is not exhaustive and additional documents may be requested from the Applicant.
- Applicant may call personally at SBM Mauritius Asset Mauritius Ltd with the stipulated original documents and our officers will certify the copies accordingly.
- Alternatively, the required documents can be certified as true copies by any one of the following persons: a notary, a lawyer, an actuary or an accountant holding a recognised professional qualification; a member of the judiciary, a senior civil servant, or a director or secretary of a regulated financial institution in Mauritius or an equivalent jurisdiction.
- Your application may be rejected if relevant instructions are not complied with and if the

document mentioned above are not submitted together with your application form in respect of the issue.

- Bonds will be allotted on or around the Allotment Date, provided that settlement is received in cleared funds by the Issuer by the Payment Date.