

Cynthia Rodriguez

From: Patrick Campion
Sent: Friday, October 14, 2016 5:02 PM
To: Cynthia Rodriguez
Cc: Armen Brash
Subject: RE: APPROVAL NEEDED: High Risk KYC Case 01651789 [I]

Classification: **For internal use only**

Approved. Just to be accurate, the client was presented to RRC and cleared.

Kind regards,
Patrick Campion



Patrick Campion
Managing Director | Head of Wealth Management Americas

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From: Cynthia Rodriguez
Sent: Friday, October 14, 2016 4:43 PM
To: Patrick Campion
Cc: Armen Brash
Subject: APPROVAL NEEDED: High Risk KYC Case 01651789

Hello,

I am requesting Exco Approval for the Butterfly Trust, an existing trust here at DB, under the Jeffrey Epstein relationship. Mr. Epstein has replaced the beneficiaries to this trust, which is the reason for this KYC update.

RM Name	Stewart Oldfield
Business Line	US Onshore
GCIS # / KYC #	483290/ 01651789
New or Existing Relationship? <i>If yes, please include relationship since date, approx # of accounts, AUM, etc.)</i>	Existing relationship since 8/26/2013. A total of 21 deposit accounts and 3 money market accounts for multiple entities, 5 brokerage accounts and 1 custody account. Total AUMs \$224mn.
Legal name of Account Holder(s)	Butterfly Trust
Name of UBO(s)	Jeffrey Epstein

<i>(Please include UBOs who own 25% and more; If there are multiple layers, please include description of ownership structure)</i>	
Description of Type of account being opened with detailed purpose of the accounts <i>(Please include SOW information/ Geographic location/ For Entity Accounts: Description of the entity and background information on the UBO)</i>	We are updating the beneficiaries to this existing trust account where Jeffrey Epstein is the grantor.
Reason for High Risk	This relationship is deemed high risk due to multiple court cases on Jeffrey Epstein, involving 22 April 2004 SEC filed a settled civil fraud action for illegal insider trading in three publicly traded Massachusetts banks. Final judgement permanently enjoins him from violating the antifraud provisions and he agreed to pay a total of \$72532.06 in disgorgement of trading profits, prejudgment interest and civil penalties. Epstein was sentenced to 21 months in federal prison for three counts of fraud, sexually assaulting a girl and solicitation of prostitution. These alerts were previously approved by senior management and AML Compliance. Prior clearance is attached as a reference
PEP (Y/N) <i>If yes, include details</i>	No
Any negative media and/or court cases? <i>Include ALL negative media & court cases</i>	Yes
If Yes, please give details	Aside from the court cases listed in the reason for high risk, all other alerts were false positives and no new court cases or negative media has come up for this client.
Business Justification for the relationship despite High Risk Factors	All negative media and alerts have been reviewed by AML Compliance and they do not see a reason to discontinue the existing relationship with Jeffrey Epstein.

Kind regards,

Cynthia Rodriguez



Cynthia Rodriguez
Assistant Vice President

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