
From: Ian Salters [REDACTED]
Sent: 3/1/2019 2:49:37 PM
To: Davide-A Sferrazza [REDACTED]; Daniel-E Kaiser [REDACTED]; Alan Brody [REDACTED]
Subject: FW: OTC Derivative trading with CIB [I]
Attachments: OTC Derivatives Project WM Client list 03.01.19.xlsx; deutsche-bank-ag--london-branch--terms-of-business-for-professional-clients-and-eligible-counterparties.pdf

Classification: **For internal use only**

FYI

From: Ian Salters
Sent: Friday, March 01, 2019 2:27 PM
To: Oliver Esslinger <[REDACTED]>; Thomas Klemm <[REDACTED]>; Kimberly Hart <[REDACTED]>; Puzant Merdinian <[REDACTED]>; Steven Mattus <[REDACTED]>; Olivier Poncet <[REDACTED]>; Andrea DeMar <[REDACTED]>; Bill King <[REDACTED]>; Jeffrey Roth <[REDACTED]>; Joe Hamilton <[REDACTED]>
Cc: Victoria Bruce <[REDACTED]>; Ian Salters <[REDACTED]>
Subject: OTC Derivative trading with CIB [I]

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Dear All,

After JAX produced the last file identifying which clients had been through the CIB onboarding process, we started to do spot checks on the data as a number of queries arose. After running the exercise again it is clear that JAX inadvertently added the Umbrella accounts by mistake. After running the exercise again, this is where stand:

Division	KYC			MIFD		MIFID - breakdown	
	Priority clients	CIB Onboarded	Remediate	Per Se /Opt Up	Remediate	Organizations	Individuals
ISG	32	5	27	5	27	25	2
IWP	20	13	8	10	10	7	3

We had already engaged JAX to start the KYC remediation process and will add the additions to this project. If everyone is in agreement, we will now start the remediation of the client accounts in respect of MIFID II requirements. Please let me know if anyone disagrees with the above?

I spoke further with Chris J Rose this week and he was certain that if our (WM) clients have the following documents on file, there should be reason why CIB would not continue to trade with WM:

- CIB Onboarding
- London Terms of Business
- MIFID II documentation

We can discuss further on our call on Monday.

Kind regards,
Ian Salters