
From: Bradley Gillin [REDACTED]
Sent: 9/14/2018 2:40:54 PM
To: Richard Iarossi [REDACTED]
Subject: FW: KYC [REDACTED] [1]

Classification: **For internal use only**

From: Daphne Cales
Sent: Friday, September 14, 2018 2:33 PM
To: Derek St-Hilaire <[REDACTED]>
Cc: Vinita Advani <[REDACTED]>; Vijay-A Sawant <[REDACTED]>; Bradley Gillin <[REDACTED]>; Stewart Oldfield <[REDACTED]>
Subject: KYC [REDACTED] [1]

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Hello Derek,

We missed you on the call this morning. Could you please clarify how we can approach the client on the request for rejection #1? Is it just a DB request or is this an industry practice? If needed you can reach out to the banker Stewart Oldfield. Thanks.

Case #: 01977700

Relationship: SOUTHERN FINANCIAL RELATIONSHIP Customer Name: Gratitude America Ltd
Customer Number: [REDACTED] Reason for Rejection: The case was not reviewed in its entirety due to the below issues. Once this has been resolved, we will review the case. This will now be treated as an EDR.

- 1) As per the 2015 Form 990 (attached to the KYC by AFC), BV70 LLC donated \$10MM to this foundation and thus making them a "significant Donor". We need to fully KYC this entity. Please provide the required documentation and information.
- 2) Please provide ExCo approval as this is now an EDR.
- 3) Please provide the FinCEN form.

For a charity (whether constituted as a trust, foundation, corporation or otherwise), we will regard founding donors contributing more than 25% of the initial funds (more than 10% for high risk) as UBOs, together with significant donors responsible for more than 25% of annual donations – more than 10% for high risk) where we become aware of them. Where the long-standing existence of the charity demonstrates its present wealth not to be reliant on that contributed by a deceased founding donor, then this should be evidenced and documented and the founding donor should not be treated as UBOs.

Kind regards,
Daphne Cales



Daphne Cales
Director | Banking Services & Branch Manager