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From: Davide-A Sferrazza

Sent: Monday, June 04, 2018 3:11 PM

To: Funda Bozkurt <[REDACTED]>; Xavier Avila <[REDACTED]>; Ian Salters <[REDACTED]>

Cc: Zbynek Kozelsky <[REDACTED]>; Nina Tona <[REDACTED]>

Subject: RE: NCA's Completed in May/Update [I]

Classification: **For internal use only**

Funda,

I was working on BSF earlier today – should have that done later this afternoon, and will send to Damian along with UBO ID/SOW info.

If the BSF is required for all WM OTC Derivatives accounts going forward, that's fine (though I'm not sure why this changed and who made that decision), but my overriding concern at this point is this: **if GM will not rely on the WM KYC anymore, why are they relying on a (questionable) WM determination of PEP status of the UBO?**

We are being told this account needs AFC exception approval to onboard, but I'm not sure who made this determination.

Thank you,
Davide

From: Funda Bozkurt

Sent: Monday, June 04, 2018 3:07 PM

To: Xavier Avila <[REDACTED]>; Ian Salters <[REDACTED]>

Cc: Zbynek Kozelsky <[REDACTED]>; Nina Tona <[REDACTED]>; Davide-A Sferrazza <[REDACTED]>

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Hi Davide,
Did you send all the docs to Damien?

Thanks,

Funda Bozkurt

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