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From: Iain Macara
Sent: 19 July 2018 11:13
To: Katherine Stead <[REDACTED]>; Amir Akram <[REDACTED]> Max Kleinert <[REDACTED]>
Cc: Clifford Fourie <[REDACTED]> Oliver Bettin <[REDACTED]> Tanushree Kirti <[REDACTED]>
[REDACTED]; Christopher Whytor <[REDACTED]>
Subject: RE: Family Office Initiative - Follow Up [I]

Hi Katherine – thanks for including me.

There's been a lot a dialogue with Wealth on the ACO subject this last week or 2 with Tanushree on point for Wealth (cc'ed).

The approach we agreed with regard to WM clients needing GM product coverage is summarised below:

- Wealth will define a client perimeter with the central Mercury programme and assign ACOs to all those clients (including KCP)
- If ICG has it's own relationship with the client as well, then ICG will also have an ACO and the client would be green in the ICG perimeter
- If ICG does not have it's own relationship with the client, then the client would remain red in ICG - (importantly this **does not** mean the GM infrastructure will be closed as of course the GM business relationship remains green at the DB level by virtue of having an eligible ACO allocated)
- Where ICG input is required on client that are **red in ICG**, we are looking to Stefan/Louise approve that:
 - i. ICG people are allowed to take orders from Wealth people; and
 - ii. we will continue to have no ACO for the client and therefore Wealth will own the KYC entirely
- Believe Tanushree and team are working on the list?
- (To facilitate Katherine, we'd look to deploy a new flag in TF etc telling our guys they won't get dinged on these clients)

Shout with qs

thanks

From: Katherine Stead
Sent: 19 July 2018 10:37
To: Amir Akram <[REDACTED]> Max Kleinert <[REDACTED]>
Cc: Clifford Fourie <[REDACTED]> Oliver Bettin <[REDACTED]> Iain Macara <[REDACTED]>
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Classification: **For internal use only**

Further to our call this morning, the following thoughts come to mind where we have a FO's being covered exclusively by KCP employees who are accessing GM systems: