

From: Vijay-A Sawant
Sent: Tuesday, September 11, 2018 9:29 AM
To: Daphne Cales <[REDACTED]>
Cc: Vinita Advani <[REDACTED]>
Subject: FW: Rejection Points KYC # - [REDACTED] (1)
Importance: High

Hi Daphne,

As discussed on call today, following are case rejections we have received from KG. Point 1 identifies the donor as UBO and this info can be verified from Pg 53 of the US Addendum, relevant paragraph provided below for reference. Also attached in this email are the Form 990's for year's 2014, 2015 & 2016. You can see that the \$10mn donation was received in 2015. Previously approved KYC Cas [REDACTED] was approved in Aug 2017 where this donor was not identified. Why is this an EDR now? Please advise how to proceed with this?

Case #: [REDACTED]

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.

Thanks in advance for helping with this.

Kind Regards,



Vijay Sawant

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