
From: Bradley Gillir [REDACTED]
Sent: 9/11/2018 1:07:06 PM
To: Daphne Cales [REDACTED]
Subject: FW: Assistance Required in Resolving Rejection Points KYC # - 01977700 [I]
Importance: High

Classification: **For internal use only**

Daphne,
See below.

Regards,
Brad

From: Vijay-A Sawant
Sent: Tuesday, September 11, 2018 10:00 AM
To: Bradley Gillir [REDACTED] Stewart Oldfield [REDACTED]
Cc: Richard Iarossi [REDACTED] Mayur Rathod [REDACTED]
Subject: RE: Assistance Required in Resolving Rejection Points KYC # - 01977700 [I]
Importance: High

Hi Brad,

As discussed, following is the excerpt regarding treatment of major donors in Foundation entities as per our latest KOP –

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.

As discussed, this donation was received in 2015, and there have been 2 KYC cases approved since then (2016 & 2017) which did not identify this donor, so we are checking internally on why is this EDR required now? I am waiting for feedback from Daphne and I will get back to once I hear from her on this, thanks.

Kind Regards,



Vijay Sawant

KYC Case Representative
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