

full text follows

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As you probably know, the **FinCEN CDD Rule** goes into effect on Friday, May 11, 2018. In short, the rule requires financial institutions to obtain a certification of beneficial ownership ("CDD Form") from certain legal entity clients. Trusts and Estates are the most common type of exclusion we will see in WM—if you believe your account holder may be excluded, please reach out to AFC (Janice, Yoonsun, KG, or Wayne) for confirmation. The attached training presentation contains multiple slides on excluded entity types.

The CDD Form must be completed by the client, and cannot be pre-filled by anyone at Deutsche Bank. Beginning on May 11th, the completed and signed CDD Form must be included with all KYC Cases and all Account Opening Requests for review and validation.

For Clients who are within scope for the rule, no account may be opened without the form. There will be no exceptions.

For all eligible clients, the CDD Form must be provided with all required KYC documentation during the KYC New Client Adoption process, as well as during the Regular Review process where form is not already on file, and during the Event Driven Review process.

After the first account is opened using a newly obtained CDD Form, it must be verified (in writing) with the person who signed it, to be current, prior to each subsequent account opening. Alternatively, a new form may be obtained. During regular review, if there have been no changes to the information contained in the form, then the client may either provide a new one, or simply provide written confirmation.

At this time, all in flight KYC cases for eligible legal entity account holders which were submitted prior to close of business on Thursday, May 10th will be given a 60 day temporary exception to obtain the CDD Form.

The full text of the rule, as well as a training presentation, and frequently asked questions document are all attached to this email.

The CDD Form has been posted to the WM portal, under KYC Forms. The direct link is:

http://americas.awm.intranet.db.com/en/files/AWM189666_MRG_026819_Certification_Regarding_Beneficial_Owners_of_Legal_Entity_Customers_050318_Interactive_R1.pdf

Our Operational Excellence mydb page has been updated with this information (<https://mydb.intranet.db.com/docs/DOC-468443>) and your KOPs will be updated shortly.

The mydb page will be updated with additional procedures as they become finalized.

The CDD Form must be to be notarized or verified in writing by the signor when we receive the form from someone other than the signor. Therefore, the procedures below have been implemented to minimize inconvenience to our clients.

FinCEN CDD Form Delivery Options:

1. **Original (via mail/FEDEX):** We may assume that person who mailed the CDD Form is the same person who signed it.
 - a. New Account Opening reviewers will look for "original" stamp when reviewing the form.
 - b. If no fax header, copy of Fax2Mail email should be attached, to evidence document arrived via Fax2Mail
 - c. If no "original" stamp or Fax2Mail email, New Account Opening reviewers will reject the request and send back to the FO.
2. **Fax or Fax2Mail:** We may assume that person who faxed the CDD Form is the same person who signed it.
 - a. New Account Opening reviewers will look for fax header when reviewing the form.
 - b. If no fax header, verification email from client confirming that "Person faxing the form is the same on the FinCEN CDD form" is required. Confirmation email should be PDFed by the FO and attached to the account opening documents.
 - c. If no fax header or verification email, New Account Opening reviewers will reject the request and send back to the FO.
3. **Email:**
 - a. If the email is sent from the same person who signed the FinCEN CDD form:
 - i. FO should PDF the email and attach to the account opening documents
 - ii. DBOI will look for PDF email + FinCEN CDD form. If not available, then DBOI should reject the request and send back to the FO.
 - b. If the email did **not** come from the same person who signed the FinCEN CDD form:
 - i. The form must be notarized; OR
 - ii. Verification email from the person who signed the form is required. This email must be PDFed by the FO and attached to the account opening case.
 1. **Important Note:** If the person who signed the form is cc'd on the email, no verification is required but the email must be PDF'd and attached to the account opening case.