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**Sent:** Wednesday, May 09, 2018 9:30 PM  
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**Cc:** Janice Franklin <[REDACTED]>; Dawn Forbes <[REDACTED]>; Kshitij Golani <[REDACTED]>; Diana Canter <[REDACTED]>; Oliver Esslinger <[REDACTED]>; Olivier Poncet <[REDACTED]>; Barry H Morris <[REDACTED]>; Wayne Salit <[REDACTED]>; Yoonsun Chung <[REDACTED]>; Prashant Mahendru <[REDACTED]>; zia Memon <[REDACTED]>; Anil Tewani <[REDACTED]>; Mary C Keaveney <[REDACTED]>; Derek St-Hilaire <[REDACTED]>  
**Subject:** Important Update New Regulation: FinCen CDD Rule Procedures [1]

Classification: **For internal use only**

Hello Everyone,

Apologies in advance for the very long email, and the even shorter turnaround time to the go live date of the regulation...but this email contains a lot of important information regarding a new US regulation that all of DB must comply with.

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 11<sup>th</sup>, 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 the KYC New Client Adoption process, as well as during the Regular Review and Event Driven Review processes.

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. The CDD Form expires after a period of 5 years, even if there have been no ownership or control changes, and must be refreshed during the next regular review.

At this time, all in flight KYC cases for eligible legal entity account holders which have not been approved before close of business on Thursday, May 10<sup>th</sup> require the CDD Form. ABR and AFC will maintain the KYCs in the queue, and you will be given a list of all eligible legal entity KYCs in flight so you may begin client outreach.

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/WM189666\\_MRG\\_026819\\_Certification\\_Regarding\\_Beneficial\\_Owners\\_of\\_Legal\\_Entity\\_Customers\\_050318\\_Interactive\\_R1.pdf](http://americas.awm.intranet.db.com/en/files/WM189666_MRG_026819_Certification_Regarding_Beneficial_Owners_of_Legal_Entity_Customers_050318_Interactive_R1.pdf)