

We can assure you that the client outreach will be client-oriented and highly professional, giving you peace of mind that your clients will be in good hands.

I would like to give you the following details of the process:

1. Detailed overview of your individual client portfolio

We will compile your individual client portfolio based on the existing information in the static data systems (as noted above). We will contact you to discuss the portfolio especially with regards to potential exits or where you would like to reach out to the clients due to an expected complexity or sensitivity. That way, all stakeholders are on the same page.

2. Client Outreach

Before we reach out to any of your clients we will discuss with you the best way to contact the clients. Please specify those clients that you would like to reach out to directly (max. 20 %), in the file attached, Column P.

You will always be copied in and all ACO-confirmed clients will be contacted during the KYC process by passcon in case of missing documents or information. The initial timeframe to deliver the requested information will be 4 weeks. After reaching the 4 week milestone without getting the necessary information, two reminders will be sent out every two weeks. In case of unresponsive clients an agreed escalation process from passcon to you will be followed to consider the exit option in the worst case.

Please note that before we reach out to the clients we will discuss the missing information first of all with you and will then only reach out to the client with the agreed remaining outstanding required information. To provide comfort to you on our experience and the feasibility of our approach, we will agree on certain clients with you to conduct a pilot on this outreach.

3. Reporting and MI

The progress will be monitored and tracked by passcon. Passcon will deliver an update for your individual client portfolio every two weeks. Further reports on a higher level will be delivered to the KYC SteerCo more frequently.

I kindly request you in the first step to review your individual client portfolio and share your feedback as soon as possible. We will schedule a call with you shortly to discuss further details and next steps.

Your support is highly appreciated, and we are excited to begin collaborating with you to achieve a successful remediation in 2019!

Please do not hesitate to contact us in case of any questions in the meantime.

Many thanks and kind regards,

Corinna

Corinna Reibchen
CEO | passcon LLC



[Redacted]
[Redacted] | passcon.com
[XING](#) | [LinkedIn](#)