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From: Armen Brash
Sent: Friday, May 11, 2018 3:35 PM
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Subject: RE: Important Update New Regulation: FinCen CDD Rule Procedures [I]

Classification: **For internal use only**

Everyone,

Thank you for your attention to this—there have been a few changes since the original email. I have updated the mydb page (<https://mydb.intranet.db.com/docs/DOC-468443>) and have included a fully updated version below.

In addition to some clerical edits, I want to point out that we have continued to work with AFC on the implementation of this new regulation, and are able to provide some relief on the periodic reviews that were submitted prior to the effective date of the rule. For these KYCs, you may request a temporary exception of up to 60 days to obtain the CDD Form. The exception should be requested through the usual process. In addition to the 60 day temporary exception, AFC has agreed that for these customer **only**, DB may pre-fill the CDD form based on KYC information. The Form may **not** be pre-filled for any other customers.

To recap, the primary changes are:

- The form does not expire after 5 years—it simply must be reconfirmed.
- The Delivery Options have been updated/corrected: Note, if the CDD Form is received from someone other than the signor, but the signor is cc'd on the email, this is acceptable. The email must be attached to both the KYC and the account opening case.
- A 60 Day temporary exception for the CDD form may be requested for all in flight (submitted prior to COB 5/10/2018) KYCs
 - For these in flight KYCs only, DB may pre-fill the form based on the KYC information on file.
 - Pre-filling will not be permitted for any other CDD forms.

If you have any additional questions, please reach out.

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.