

#### New EEA Accounts:

For Custody, DPM, Deposit, and Trust accounts opened by EEA (European Economic Area) client, account must not be opened without a signed 'Reverse Solicitation Affirmation Form' on file.

#### Account Opening Review Group Table:

Account Opening Review Group

Product Type

WM NOC

Deposits, Custody, DPM and Trust

EEA client identified on dbforce Customer page, 'EEA Country' field. For each new account, Please check if marked as EEA in Dbforce on customer page (EEA Client type = "Retail or "Professional") and EEA country. If EEA country is Germany, proceed with existing requirements (MIFID II Regulation).

#### Reverse Solicitation Controls (Excluding German Clients)

Account Opening Review Group to ensure EEA Client Declaration form is part of account opening documents and signed by the client, Relationship Manager and Business Manager. If EEA Client Declaration form is not complete, the request must be rejected and sent back to the Relationship Manager for completion.

Confirm that all fields are completed and signatures are there.

Original stamp is not required on the declaration form.

There will be no exception to open the account without signed declaration form for EEA Client.

If WM NOC receives re-opening request and client falls under EEA regulation (EEA Client Type = Retail, EEA Country except Germany) then check if the EEA form already exists. If so, Please provide approval and if the form does not exist, request the "EEA Client declaration form".

EEA Client declaration form is not require for Account Title Change cases.

Go Live Date –06/12/2018.

With effect from 01ST Oct 2018, EEA client declaration form must be signature verified.

#### 54. EEA Client Procedure–

UCITS Account Opening Team Controls :  
Introduction -

The UCITS IV Directive introduces the KIID (Key Investor Information Document) designed as a concise delivering critical information about the fund. It must be drafted in plain language and be easily understood by investors. As the European Commission's intention is to enforce tighter rules regarding investor protection for the whole spectrum of the investment products. The regulation came into force in July 2011. The KIID must be provided to EEA investors prior to executing a transaction that includes a UCITS product.

European Economic area: EEA country list: Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia,

Slovenia, Spain, Sweden, UK, Iceland, Liechtenstein and Norway.

Check Points for WM NOC -

To determine if the account holder is an EEA, AOG needs to check if account holder domiciled from EEA as list shared mentioned above, and also at the customer page EEA client type should be Retail, only then the process UCITS Undertakings for Collective Investments in Transferable Securities will be applicable.

If an EEA client selects the Tax free money market sweep in IA agreement then cash management form needs to be signed by client and Front officer and make sure the client checks the box to attest the KIID was provided.

The KIID has to be provided to the client by the FO, not AOG.

If the EEA Client is PDMR, AOG needs to e mail to compliance (Refer COB distribution list 13.0) as they are keeping tracks of PDMR clients. The obligation relies on the client.

Go live Date- Process was implemented from 31st May 2017.

EEA Client Procedure

Cash Management Authorization Form : Refer Appendix 5.0

55. MIFID II-

55.1 MIFID II (Market in Financial Instruments Directive)

Introduction -

MIFID II is a package of EU legislation, which regulates firms who provide services to clients linked to financial instruments and the venues where those instruments are traded.

Checklist for client account on-boarding:

MIFID II

DPM & Custody: Confirm German clients filled out agreement supplement specific to German clients (check if EEA client field and country field, if "EEA type" does NOT contain "N/A" or blank and EEA country contains Germany); Supplement will be created to include additional attestations/-checkbox client received best ex and starter package. Ensure completion of supplement.

DPM: Ensure accounts have "MIFID" selected with the investment objective.

Example: Old name: GAT – Growth, New name: MIFID- Growth.

All accounts (Deposits, Trust, etc.): No non-GAT bankers can open German domiciled accounts (check if EEA client field and country field, if "EEA Type" does not contain "N/A" or blank and EEA country contains Germany). If a new account opening request for a German domiciled client is submitted, reject. Only new accounts which come from non-GAT bankers can be opened for existing German clients with Business Manager Exception approval (email to

be attached to account opening docs). To review Banker's sub-GMT information review Alias field in DB Force.

For EEA clients where in DB force it is given as retail they cannot be allowed to open IA accounts as Non-Discretionary as the case needs to be rejected by WM NOC AOG.

MIFID II & PRIIPs DPM Control:

#### Important Points:

Even if German client is opening a Discretionary account, the supplement form would be required for Discretionary accounts requested by German clients. The account cannot be opened without the supplement.

WM NOC AOG (Wealth Management Near onshore and Off shore Center) cannot accept any exception to open Non-Discretionary account for EEA=Retail client or to open German account without supplement form.

Non-discretionary accounts are not permissible for EEA clients. DPM accounts for German clients must have the supplement signed by the client and the starter package attestation box checked by the banker.

Go live date : Jan 3, 2018

Note:

#### 1. New text:

DPM & Custody: confirm German clients filled out agreement supplement specific to German clients (check if EEA client field and country field, if "EEA Type" does not contain "N/A" or "blank" and "EEA Country(ies) contains Germany); Bankers must confirm and date delivery of the starter package to the client on the Custody and DPM account opening agreement. "Starter package was delivered to the client on date: XXX" if the attestation is not included, the request should be sent back to the banker.

2. The supplement is required for account opening and in addition, banker needs to attest they provided starter package to client.

#### 3. German Client Sweep Control

If EEA Client type does not contain "N/A" or blank and EEA Country(ies) contains "Germany", and sweep selection is given different than "MMDA" on agreement, WM NOC AOG will reject that request. WM NOC AOG ensure that sweep selection will always be MMDA for EEA client type "Retail" and "Germany".  
Accounts in Scope – GAT DPM & Custody.

Go Live Date – Feb 22, 2019.

DPM Supplement for German Clients – Refer Appendix 6.0

#### 55.2 MIFID II Account Opening Ex-Ante Cost Disclosure

For GAT (German) accounts WM NOC AOG will need to check the date of delivery on "EX- Ante Costs Disclosure" prior to account Opening. If Disclosure is

not attached or delivery date is not included on disclosure, COB will reject the case back to front officer.

Accounts in Scope – GAT custody & DPM accounts only.

Go live date – 21st Nov 2018.

EX Ante Cost Disclosure Sample Form– Refer Appendix 6.1

### 55.3 MIFID II Documents – Checklist

For GAT (German) accounts WM NOC AOG will ensure that MIFID II checklist template should be attached to the account opening case. If checklist is missing or blank, WM NOC AOG will reject the case and send back to FO. Mandatory fields on the form to be checked are account Holder name and account Manager Signature.

Accounts in scope – GAT DPM and Custody accounts.

Go live date – 06th March 2019.

MIFID II Documents checklist Template sample – Refer Appendix 6.2

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