

EEA Changes

Purpose: to locate accounts that are not properly code for EEA/to update the EEA Client Field on NetX360 and add/remove the Rules Engine coding.
Useful link regarding EEA - <https://www.handbook.fca.org.uk/handbook/COBS/3.pdf> <<https://www.handbook.fca.org.uk/handbook/COBS/3.pdf>>

Email will be received from [REDACTED]
<[REDACTED]> on a daily basis.

The body of the email will show:

Open the spreadsheet attached to the email.
Sheet 1 lists the accounts to be coded. On NetX360 under Acct Settings, update by adding "RETAIL" to the EEA Client field:

Add Rule 1900 to the Rules Engine on Pershing mainframe Tool/Rule/Raup – press F4 – then F11 to add the following Custom Message:

Sheet 2 lists the accounts to un-code. On NetX360 under Acct Settings, update by deleting "RETAIL" or "RETAIL – UK HNW COMPANY" from the EEA Client field. (You may see "professional" or "per se professional" instead of "retail" in the EEA Client field. This would have been added as instructed via email from Robert McKay/BS0. The procedure is the same).

Remove Rule 1900 from the Rules Engine on Pershing mainframe Tool/Rule/Raup (the Custom Message should delete when the Rule is deleted).

Sheet 3 lists accounts that are UK High Net Worth Companies (this sheet will not be processed until the business has cleaned up all accounts listed. Once the sheet is empty – then the following should be followed if any accounts appear). Verify that a UK HNW Company Assessment and Declaration form on file and good ordered. . On NetX360 under Acct Settings, update the EEA Client field to "RETAIL – UK HNW COMPANY":

Sheet 4 lists accounts where NetX is not coded "UK HNW Company" and dbforce EEA Country contains UK (this sheet will not be processed until the business has cleaned up all accounts listed. Once the accounts have been reviewed and issues have been resolved – then the following should be followed if any accounts appear). This means that the account was not properly identified during the account opening process. Confirm the accounts have been properly identified and the UK HNW Company Exemption form is not on file or that the account has not received an exception. If not the account should be escalated to BS0 to make a determination on how to proceed with the account.

Print email and spreadsheet, sign/date and file in New Accounts Daily Work folder.