

Subject: RE: KYC 1977700 [I]
From: Derek St-Hilaire <derek.st-hilaire@db.com>
Date: Mon, 17 Sep 2018 13:10:52 -0400
To: Daphne Cales [REDACTED]
Cc: Vinita Advani [REDACTED]
Vijay-A Sawant [REDACTED]
Bradley Gillin [REDACTED]
Stewart Oldfield <[REDACTED]>

Hi Daphne,

I can certainly appreciate that this type of conversation with a client is sensitive. Each bank approaches Charities and their Donors slightly differently, however I have seen in the banks I have worked for previously that additional information on the Charity and the Donors is captured. While the overall risk level may or may not be 'High' the entity type is often viewed as a "High Risk Business Type" which warrants additional consideration (normally in additional questions posed or data points collected).

When you think of money laundering, financing of terrorism or human trafficking, we want to trace the money - we are interested in where it came from and where it is going. While the majority of Charitable organizations are used for the appropriate and positive things they are established for, they also pose a potential risk to be used as a pass through entity. There can be a lack of transparency on where the funds came from or where they are going. In the instance for this client, we actually have clarity on the major donor (which reduces the obscurity of the source of funds) and once vetted, we are much more comfortable with the overall risk of the client.

I hope this gives some perspective on why we treat the significant donors as an UBO.

Please let me know if I can try to help further. Happy to chat!

Best regards,

Derek

Derek St. Hilaire, CAMS

Vice President

Head of Anti-Money Laundering Business Risk
Deutsche Bank Trust Company, National Association

Deutsche Bank Wealth Management
5022 Gate Parkway, Suite 400



{cid:image001.png@01D39C01.12747A00}

From: Daphne Cales
Sent: Friday, September 14, 2018 2:33 PM
To: Derek St-Hilaire <derek.st-hilaire@db.com>
Cc: Vinita Advani <[REDACTED]>; Vijay-A Sawant <[REDACTED]>
<[REDACTED]> Bradley Gillin <[REDACTED]> Stewart Oldfield
<[REDACTED]>
Subject: KYC 1977700 [I]

Classification: For internal use only

Hello Derek,

We missed you on the call this morning. Could you please clarify how we can approach the client on the request for rejection #1? Is it just a DB request or is this an industry practice? If needed you can reach out to the banker Stewart Oldfield. Thanks.

Case #: 01977700

Relationship: SOUTHERN FINANCIAL RELATIONSHIP Customer Name: Gratitude America Ltd Customer Number: 00000499760 Reason for Rejection: The case was not reviewed in its entirety due to the below issues. Once this has been resolved, we will review the case. This will now be treated as an EDR.

1) As per the 2015 Form 990 (attached to the KYC by AFC), BV70 LLC donated \$10MM to this foundation and thus making them a "significant Donor". We need to fully KYC this entity. Please provide the required documentation and information.

2) Please provide ExCo approval as this is now an EDR.

3) Please provide the FinCEN form.

Kind regards,
Daphne Cales

{<https://brandportal.intranet.db.com/img/modules/logo.gif>}

Daphne Cales
Director | Banking Services & Branch Manager

Deutsche Bank Trust Company Americas

WM Americas
345 Park Avenue, 10154-0004 New York, NY, USA

{<https://brandportal.intranet.db.com/img/modules/claim.gif>}