

Subject: RE: Assistance Required in solving rejection points on KYC

[I]

From: Vijay-A Sawant <[REDACTED]>

Date: Tue, 17 Jul 2018 03:08:30 -0400

To: Bradley Gillin <[REDACTED]>

Cc: Stewart Oldfield <[REDACTED]>

Hi Brad/Stewart,

As discussed yesterday, kindly procure COGS dtd within the last 6 months for the acct holding entity.

I look forward to the Fincen form when available, thanks.

Kind Regards,

{cid:1__=C7BBF707DF9B04F18f9e8a93df9386909@db.com}

Vijay Sawant

KYC Case Representative

Deutsche CIB Centre Private Limited - Deutsche Bank Group

Wealth Management

B1, DB Centre Mumbai, Nirlon Knowledge Park, Western Express Highway

Goregaon East, Mumbai - 400063 , India

Tel. [REDACTED]

Mobile + [REDACTED]

From: Bradley Gillin

Sent: Thursday, July 12, 2018 7:00 PM

To: Vijay-A Sawant <[REDACTED]>

Cc: Stewart Oldfield <[REDACTED]>

Subject: RE: Assistance Required in solving rejection points on KYC

[I]

Classification: For internal use only

Vijay,

I have searched far and wide, and on the US Virgin Island entity search website. No sign of the COGS. Do we really need this for an existing account?

Regards,
Brad

{cid:image001.gif@01D419C1.3C0C5250}

Bradley Gillin
Vice President
Deutsche Bank Wealth Management
345 Park Avenue, 24th Fl
New York, NY 10154
Tel. [REDACTED]
Fax [REDACTED]
Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

From: Vijay-A Sawant
Sent: Thursday, July 12, 2018 8:43 AM
To: Bradley Gillin <[REDACTED]>; Stewart Oldfield
<[REDACTED]>
Subject: RE: Assistance Required in solving rejection points on KYC
[REDACTED][I]
Importance: High

Hi Brad,

Many thanks for the below email. I have taken care of most of the rejection

points now.

Regarding the COGS query, I am looking for something like the attached.
Could you advise?

I look forward to Fincen update when available, thanks.

Regards,

{cid:1__=C7BBF707DF9B04F18f9e8a93df9386909@db.com}

Vijay Sawant

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[REDACTED]

From: Bradley Gillin
Sent: Wednesday, July 11, 2018 8:07 PM
To: Vijay-A Sawant <[REDACTED]>; Stewart Oldfield
<[REDACTED]>
Subject: RE: Assistance Required in solving rejection points on KYC
[REDACTED] [I]
Importance: High

Classification: For internal use only

Vijay,

See below. Call if you have questions. Thanks again.

2) The address on the LLC Agreement does not match the address in the LLC Agreement. Please provide proof of address.

This makes no sense - LLC agreement do not always accurately reflect address as companies move.

Address is:

6100 RED HOOK QUARTER, B3

ST. THOMAS 00802

UNITED STATES VIRGIN ISLANDS

DB Statement is attached. CDD form in the case's attachments also reflects this.

6) Can you please locate the full e-mail chain that proves that Chip Packards approval actually refers to Epstein's jail sentence? The current e-mail attachment uploaded does not refer to what is actually being discussed.

- Exco approval, in attachments, from Patrick Campion, further supports.

8) Please provide SOW verification for Jeffrey Epstein.

- He is a Billionaire. Jeffery Epstein is a client at DB. Personal account balance = \$4mn.

- Last KYC including Epstein approved case # 1898372 – 2/13/2018

9) Please complete SOW narrative for Caroline and provide SOW verification as well.

- The source of wealth for Caroline Lang derives from her employment as Chairman of Sotheby's Switzerland. Caroline Lang is internationally recognized for her in-depth knowledge of the art market and her longstanding expertise in Impressionist, Modern and Contemporary art. Appointed Chairman of the Swiss Department of Impressionist, Modern & Contemporary Art in 2012, this consummate polyglot has advised some of the most important collectors in Switzerland and worldwide. In November 2011, she played a decisive role in the New York sale of Abstraction-Figuration, an exceptional private collection of abstract works by Gerhard Richter and Max Ernst which realized a world auction record for a work by Richter at the time. Caroline Lang has also conducted major marathon auctions in Switzerland, the UK and Germany, including the historic week-long sales of works of art from Monrepos Castle in Ludwigsburg in 2000 and the Royal House of Hanover in 2005. Ms Lang also serves as an executive for Warner Brothers Inc. Her annual income is approx. 450k.

- Sotheby's is one of the most prominent and well know art auction houses in the world. If she is the chairman, that should be verification.

10) The SOW narrative for Jeffrey Epstein seems a bit outdated. It still refers to the Financial Trust

Company as the SOW Company. However, based on the consent of board of directors meeting from 2013, Financial Trust Company merged into Southern Financial LLC with Southern Financial LLC as the surviving entity. Please updated the SOW narrative and provide research etc for the new entity.

- Refer to Last KYC Approved case # 1898372 – 2/13/2018

- Jeffrey Edward Epstein (born January 20, 1953) is an American financier and registered sex offender in the United States. He worked at Bear Stearns early in his career and then formed his own firm, J. Epstein & Co. In 2008, Epstein was convicted of soliciting an underage girl for prostitution, for which he served 13 months in prison. He lives in the US Virgin Islands. Epstein taught calculus and physics at the Dalton School in Manhattan from 1973 to 1975. Among his students was a son of Alan C. Greenberg, chairman of Bear Stearns.

- In 1976, Epstein started work as an options trader at Bear Stearns where he worked in the special products division, advising high-net-worth clients on tax strategies. Proving successful in his financial career, in 1980 Epstein became a partner at Bear Stearns.

- In 1982, Epstein founded his own financial management firm, J. Epstein & Co., managing the assets of clients with more than \$1 billion in net worth. In 1987, Leslie Wexner, founder and chairman of Ohio-based The

Limited chain of women's clothing stores, became a well-known client. Wexner acquired Abercrombie & Fitch the following year. In 1992 he converted a private school on the Upper East Side into an enormous residence. Epstein later bought that property, in the wealthiest part of Manhattan. In 1996, Epstein changed the name of his firm to the Financial Trust Company and, for tax advantages, based it on the island of St. Thomas in the U.S. Virgin Islands.

- In 2003, Epstein bid to acquire New York magazine. Other bidders were advertising executive Donny Deutsch, investor Nelson Peltz, media mogul and publisher Mortimer Zuckerman, who had the New York Daily News, and film producer Harvey Weinstein. They were ultimately outbid by Bruce Wasserstein, a longtime Wall Street investor, who paid \$55 million.

- In 2004, Epstein and Zuckerman committed up to \$25 million to finance Radar a celebrity and pop culture magazine founded by Maer Roshan. Epstein and Zuckerman were equal partners in the venture. Roshan, as its editor-in-chief, retained a small ownership stake.

- Presently, Mr. Epstein founded Southern Trust Company Inc, a private consulting company that invests the assets of their clients and gets their revenue from the return of these investments. Southern Trust invests in different portfolios catered to their clients and makes their revenue based on the returns and the fees associated with managing their client's assets.

11) Please explain in detail what this account is being used for. What are the monthly expenses of the company?

Deposit account related to art purchase. It couldn't be clearer in the current description:

- Jeffrey and Caroline share the same affinity for art and decided to become partners investing in artwork from up and coming artists together. They both invest equally in the purchases of the artwork.

13) Please provide COGS for Prytanee, LLC.

- Explain?

17) Please provide proof of delivery for the FinCEN form. Please ensure it was e-mailed by the same person who signed the form (Jeffrey Epstein).

Will revert shortly

Regards,
Brad

{cid:image001.gif@01D41903.076060A0}

Bradley Gillin
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Securities offered through Deutsche Bank Securities Inc.

From: Vijay-A Sawant
Sent: Friday, July 06, 2018 2:12 AM
To: Stewart Oldfield <[REDACTED]>
Cc: Bradley Gillin <[REDACTED]>
Subject: RE: Assistance Required in solving rejection points on KYC
[REDACTED]

Hi Stewart,

Sure, you & Brad can call me Monday or Tuesday next week. Monday, I am available till 10am your time and till 11:30am on Tuesday.

Regards,

EFTA01430409

{cid:1__=C7BBF707DF9B04F18f9e8a93df9386909@db.com}

Vijay Sawant

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Tel. [REDACTED]
Mobile + [REDACTED]
[REDACTED]

From: Stewart Oldfield
Sent: Friday, July 06, 2018 12:14 AM
To: Vijay-A Sawant <[REDACTED]>
Cc: Bradley Gillin <[REDACTED]>
Subject: RE: Assistance Required in solving rejection points on KYC
[REDACTED]

Let's set up a time to discuss when Brad is back next week. Some of these requests seem unreasonable, and AML should already have a lot of this info, particularly anything relating to Jeffrey Epstein personally (since we have so many accounts for him).

As for Chip's email, it predates me. And the other people on the email are no longer at DB. So I don't see how I can get hold of the full email. But again, Jeffrey has been through a complete rep risk process here and has been signed off on repeatedly by management as we've done any KYC remediation or new account opening.

Anyway, let's regroup next week so we can go back to AML with a comprehensive set of responses.

Thanks

From: Vijay-A Sawant
Sent: Wednesday, July 04, 2018 9:15 AM
To: Stewart Oldfield <[REDACTED]>
Cc: Bradley Gillin <[REDACTED]>
Subject: Assistance Required in solving rejection points on KYC [REDACTED]
Importance: High

Hello Stewart,

Hope you are well!!

I have received the following list of rejection points on KYC [REDACTED] relating to customer – Prytanee, LLC.

I need your assistance in resolving below highlighted points.

For Point 2 – As per attached constitutional doc, they (AML) are requesting to update address mentioned on Pg 11 (Royal Palms Professional Building address). I had updated address as per Pg 28 which is the IRS letter. Please confirm whether to keep this address or amend it as per Pg 11?

For Point 6 – Could you provide the email that the AML team is seeking? I only have the attached email (2nd pdf attachment) from the repositories.

For Points 8 & 9 – Kindly provide SOW info for Jeffrey & Caroline.

For Point 10 – This will be covered on Pts 8 & 9

For Point 11 – My existing comments on the DB deposit account is “the purpose of this account is to managing the monthly expenses of the company” as per previous KYC. Kindly advise, please?

For Point 13 – I am unable to procure SoS for this entity from the US Virgin Islands company registry website - Department of Licensing and Consumer Affairs. Kindly provide this please?

For Point 17 – Please provide the requested email.

Rejection:1) Please add the account number for the deposit account.

2) The address on the LLC Agreement does not match the address in the LLC Agreement. Please provide proof of address.

3) Please expand on the nature of business. What do they do with the investment in art work? Re-sell it?

4) Richard Kahn has been tagged as a signatory. However, as per the DB Resolution uploaded under KYC – 1704382, he is not listed as a signatory. If Darren is indeed not a signatory, please remove him from this KYC.

5) The Pierre Trust was created under the laws of USVI. Please re-run research with that country as well.

6) Can you please locate the full e-mail chain that proves that Chip Packards approval actually refers to Epstein’s jail sentence? The current e-mail attachment uploaded does not refer to what is actually being discussed.

7) Please attach the RDC Alert for Richard Kahn.

8) Please provide SOW verification for Jeffrey Epstein.

9) Please complete SOW narrative for Caroline and provide SOW verification as well.

10) The SOW narrative for Jeffrey Epstein seems a bit outdated. It still refers to the Financial Trust Company as the SOW Company. However, based on the consent of board of directors meeting from 2013, Financial Trust Company merged into Southern Financial LLC with Southern Financial LLC as the surviving entity. Please updated the SOW narrative and provide research etc for the new entity.

- 11) Please explain in detail what this account is being used for. What are the monthly expenses of the company?
- 12) Please complete the 90 and one year values. The one year value is listed as \$1MM, however, the account currently has just less than \$200K.
- 13) Please provide COGS for Prytanee, LLC.
- 14) The account opened date in the KYC does not match the account opened date in DbForce. Please re-concile.
- 15) Please add the state to Darren Indyke and Richard Kahn's address.
- 16) Please add the TAX ID/Identification number for Caroline.
- 17) Please provide proof of delivery for the FinCEN form. Please ensure it was e-mailed by the same person who signed the form (Jeffrey Epstein).
- 18) Please provide google searches for the appropriate entities and individuals. Please ensure you use the most up to date search string that is located in the US country addendum to the KOPs.

I am working on rest of the points in the meanwhile. Thanks in advance.

Kind Regards,

{cid:1__=C7BBF707DF9B04F18f9e8a93df9386909@db.com}

Vijay Sawant

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