



OLD MUTUAL UNIT TRUSTS

Further news and information on Anti-Money Laundering (AML)

In November 2018, we communicated to you that the AML Legislation requires all financial service institutions, including Old Mutual, to fully identify and verify client data, and have a closer understanding of all our clients with whom we do business.

Compliance with the AML requirements safeguards both the client and ourselves at Old Mutual from exposure to illegal activities linked to money laundering or terrorist financing. We have implemented a number of enhancements to our business processes to cater for this regulatory requirement. This includes the collection of full client data and ongoing monitoring of our clients rather than just simply identifying and verifying their identities at the time of on-boarding. These requirements will now apply, to both individual and entity clients investing with Old Mutual Unit Trusts and will include all associated parties linked to the investing entity.

What are the objectives of AML Legislation?

- We must gain a better understanding of our clients rather than simply identifying and verifying their identities.
- We have incorporated a risk-based approach, which enables efficient client due diligence and this makes the compliance requirements easier for our low risk clients.
- We need to know and understand the natural persons who ultimately have ownership of the legal entities or structures investing with us.
- We need to identify Domestic Prominent Influential Persons (DPIPs) and Foreign Prominent Public Officials (FPPOs) and manage any risk relating to these relationships with the investing client or entity.

To achieve the above objectives, we need to:

- ensure we complete our due diligence in a manner that requires the new client to only provide their relevant information and documentation at the point of submitting their investment;
- confirm and, where applicable, refresh the FICA information and supporting documentation for our existing clients performing transactions;
- ensure we have complete personal data and records of all required disclosures for tax residency and withholding tax purposes;
- obtain additional information and documentation specific to contracting parties, controlling persons and related parties to our entity investors;
- perform ongoing due diligence for all our clients when transacting with us, placing investments into new products, placing additional investments into existing products, updating personal information or when issuing instructions to transfer.

How does this affect you, our adviser?

We have updated all our application forms for both individual and entity clients, in order to align with the latest legislative requirements.

Always ensure you are using the current Old Mutual Unit Trusts' forms conveniently located at www.omut.co.za under the 'Forms' tab. By referring to our site each time you use a form, you will be ensuring you are always working with the most current form available.

For your INDIVIDUAL CLIENTS:

- **Ensure the Personal Details; Tax residency and Withholding Tax sections are fully completed.** Where your client has not yet provided these disclosures, or where you are aware that your client has recently changed their address or contact numbers we encourage you to complete and submit our Client Personal Details Update form. We also make this easy for our clients by offering a personal details update service via our emailed client statements which are available on our secure site and by contacting our Client Service Centre on 0860 234 234.
- You can avoid any potential or unnecessary processing delays by always submitting fully completed forms: Unit Trust BUY / Additional BUY/ Switch and sell instructions also located on our Forms Page at www.omut.co.za
- These forms all give you the opportunity to provide updated personal details and changes to tax disclosures.

For your RETAIL ENTITY CLIENTS (A legal relationship of a Company/Trust/Partnership of this may be a Club or Association):

- From 1 April 2019, we will verify all entities, investing and transacting with us. Depending on the complexity of the entity set up, in some instances we may request additional supporting documents to those listed in our forms before the transaction may proceed. As a result, we recommend that you allow for additional time during the on-boarding process for a new entity client.

For your EXISTING RETAIL ENTITY CLIENTS:

It is important to ensure that your existing entity clients' investor details and supporting documentation is complete and up to date by completing the relevant sections of our existing Entity BUY form. The following are important:

- Self-certification for authorised person investing on behalf of the entity
- Controlling person self-certification
- Related party information
- Dividend withholding and tax residency disclosures (for FATCA and CRS).

For your NEW RETAIL ENTITY CLIENTS:

It is important that you ensure that you are using our latest Unit Trusts Entity BUY Form available on our website www.omut.co.za and that:

- You submit a fully completed form, including all supporting documentation requested for the specific entity type, as requested within the form.
- We will process the investment instruction once we have verified the entity and connecting parties to the entity

What is the impact if client information is not fully complete, or out of date from 1 April 2019?

In line with the AML legislation, from 1 April 2019 we will need to ensure that we have received all the required client entity information and/or documentation before a new investment, transaction or contractual change is processed.

We have recently embarked on a campaign aimed at ensuring our client information and records are up to date for the purposes of AML, FATCA and CRS. You may decide however, with your client, to update the client's records and supporting documentation required only at the next point of transacting. We encourage you to update your entity client records now to avoid any potential delays at the time of transacting as a result of outstanding or additional items requested by us at that point.

Should you require any further information specific to any Unit Trust form or on AML, please email unittrusts@oldmutual.com or call our Unit Trusts Client Service Centre on 0860 234 234.

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DO GREAT THINGS EVERY DAY

Old Mutual Unit Trust Managers (Pty) Ltd is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. The fund fees and costs that we charge for managing your investment are set out in the relevant fund's Minimum Disclosure Document (MDD) or table of fees and charges, both available on our public website, or from our contact centre. Old Mutual is a member of the Association for Savings & Investment South Africa (ASISA).