

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Attestation

When distributing our products and services, we rely on advisers, to complete and retain the customer identification procedure under Part 7.2 of the AML/CTF Rules¹.

To ensure we both meet our compliance requirements under AML/CTF law including our AML program, BT Financial Group needs to confirm that you're meeting your AML/CTF obligations. These questions form part of the AML/CTF Requirements as detailed in the platform Terms and Conditions.

We recommend the person responsible for compliance in your business completes this Attestation.

If your answers to these questions don't align with AML/CTF law and BT Financial Group Policy, we will need to take further action.

¹AML/CTF Rules means the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1).

Question	Requirement	AML/CTF Reference
1. Has your entity adopted an AML/CTF program?	An anti-money laundering and counter-terrorism financial program needs to be in place, approved by senior management, with ongoing oversight by senior management.	AML/CTF Act s 81-86 AML/CTF Rules r 5.1.1-5.2.3; Chapter 4
2. What type of AML/CTF program have you adopted?	An anti-money laundering and counter-terrorism financial program can be either Standard/Joint or Special. Dealer Groups that only arrange products have a Special Program (Part B only). Part B covers customer identification. A Standard/Joint program comprises Part A and Part B.	
3. How often is this program reviewed?	Westpac Group's requirement is for Dealer Group senior management committee to review and approve your AML/CTF program every 2 years.	Under AML/CTF Rules r 8.6.1 the Part A program must be subject to regular review.
4. Have you appointed an independent party to review the effectiveness of your AML compliance program?	Regular independent reviews are required to assess the effectiveness of, and compliance with, your AML/CTF program.	AML/CTF Rules Part 8.6 or 9.6 (for a Part A program (not a Special (Part B) program)

Question	Requirement	AML/CTF Reference
<p>5. Can you confirm if your program covers:</p> <p>a. Initial and ongoing assessments of customers that are posed as high (e.g. Politically Exposed Persons) or 'out of tolerance' money laundering risks?</p> <p>b. A risk-based procedure for the identification, escalation and reporting of suspicious and other reportable matters to a responsible compliance officer and in turn the regulatory authorities such as AUSTRAC if reportable?</p> <p>c. Retaining customer identification information in compliance with the AML/CTF Act?</p>	<p>An enhanced customer due diligence program is required to be in place to identify and manage customers whose ML/TF risk is considered high.</p> <p>Westpac Group requires dealers to identify third party politically exposed persons (PEP) and treat all foreign PEPs as higher risk. All PEPs (domestic and international) are to be risk assessed, with enhanced due diligence required.</p> <hr/> <p>Suspicious matter reporting obligations are understood and complied with.</p> <hr/> <p>A customer identification procedure is held, incorporating record retention periods in accordance with AML requirements.</p> <p>Under our Terms and Conditions and Westpac AML/CTF Program (Parts A and B) we require you to save your customer identification records and customer risk assessments for the duration of the customer relationship and 7 years after termination.</p> <p>Westpac Group requires you to provide copies of customer identification information to us within 5 days of requesting records.</p>	<p>AML/CTF Rules r 15.9</p> <hr/> <p>AML/CTF Act s 41 AML/CTF Rules r 18.2</p> <hr/> <p>AML/CTF Act ss 107-108, 112-114, AML/CTF Rules r 29.1-2</p>
<p>6. Do you use any independent third parties for customer identification?</p>	<p>Westpac Group requires that customer identification and identity verification procedures are carried out without the use of external third parties.</p>	<p>Under the AML/CTF Rules Part 7.2, we can't rely on your customer identification where you haven't completed verification yourself.</p>
<p>7. Prior to your advisers opening an account, has the customer identification and verification been completed with the appropriate form?</p>	<p>Customer identification procedures are to be completed prior to the provision of a service. Under our Requirements, the appropriate form is either the BT or FSC/FPA Identification Form.</p>	<p>AML/CTF Act s 32</p>
<p>8. Can you confirm your customer facing staff (including third-party suppliers, casual/temporary and contractors) training program covers:</p> <p>a. Identification and verification procedures?</p> <p>b. AML/CTF and sanctions risks associated with the types of products and services offered?</p> <p>c. A process for identification and escalation of suspicious and other reportable matters to a responsible compliance officer to ensure reporting to regulatory authorities?</p>	<p>An AML/CTF risk awareness training program must be in place, providing employees with appropriate training at appropriate intervals of AML/CTF Act and Rules, and the risks they may face.</p> <p>An employee due diligence program must also be in place to screen and manage employees in relation to compliance with AML/CTF procedures.</p>	<p>AML/CTF Rules r 8.2-3 (for a Part A program).</p>

Question	Requirement	AML/CTF Reference
9. Have you appointed an AML/CTF compliance officer accountable for AML matters?	A designated AML/CTF Compliance Officer is required at the management level.	AML/CTF Rules r 8.5.1 (For a Part A program).

For more information

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Disclaimer

Information current as at 19 April 2023..

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