

# Process Guide for identification of a Beneficial Owner / Control Owner / Settlor of Trust

**Beneficial Owners** are individuals with 25% or more shareholding in the customer / applicant.

**Control Owner** is anyone who controls the customer / applicant including but not limited to making decisions about financial and operational policies.

**Settlor of Trust (Settlor)** is a person who settles property on trust for the benefit of beneficiaries. The settlor may also be the Trustee of the trust.

Pepper requires the identity of each Beneficial Owner / Control Owner / Settlor (if the settlor contributed \$10,000 or more to the settlement of the trust unless the settlor is deceased to be fully verified prior to settlement of the transaction.

## HOW DOES THE INTRODUCER IDENTIFY A BENEFICIAL OWNER / CONTROL OWNER / SETTLOR?

### The Introducer must:

1. obtain an executed **Beneficial Owner Privacy Consent Form** from each Beneficial Owner / Control Owner / Settlor providing Pepper with consent to collect, use and store their personal information;
2. verify the identity of each Beneficial Owner / Control Owner / Settlor face to face by using one of the documents listed in **Beneficial Owner Privacy Consent Form**; and
3. forward the executed **Beneficial Owner Privacy Consent Form** together with a certified copy of the documents used to identify the Beneficial Owner / Control Owner / Settlor to Pepper.

## WHERE THE INTRODUCER IS UNABLE TO VERIFY THE IDENTITY OF THE BENEFICIAL OWNER / CONTROL OWNER / SETTLOR FACE TO FACE

Where the Introducer is unable to verify the identity of the party face to face, an Authorised Certifier must identify the party face to face using the documents listed in **Pepper - Customer Identification Documents**.

An Authorised Certifier may be a Justice of Peace or a Police Officer.

### The Authorised Certifier must:

1. verify the identity of each party face to face;
2. certify copies of documents used to identify each party;

### The Introducer must:

1. obtain an executed **Beneficial Owner Privacy Consent Form** from each Beneficial Owner / Control Owner / Settlor providing Pepper with consent to collect, use and store their personal information;
2. Return the **Beneficial Owner Privacy Consent** form together with the certified copies of all documents used to identify each person to Pepper.

**If you have any questions about Pepper's requirements regarding customer identification please contact your Business Development Manager.**