

Completing Delayed CDD

The Basics

Research^{ATTIC}
Institute



Low Risk & Essential

Generally, you must not commence work until client verification has been completed.

Must be essential so as not to interrupt the normal business practice and there must be little risk of money laundering or terrorist financing occurring.



Customer must be Identified

You must still be able to satisfy the know your customer (KYC) requirements and be aware of the entity you are entering into a relationship with and any beneficial owners or effective controllers.



Complete as soon as possible

Verification of identity must be completed as soon as is practicable once the business relationship has been established.



Respond Appropriately

If you are unable to complete the verification checks required or changes occur you must take appropriate action.

➤ If you identify anything suspicious you must file a **SAR** with the **FIU**.

GET IN TOUCH OR FIND MORE GUIDANCE