

## Overview of Customer Due Diligence

### What is Customer Due Diligence

Money laundering (“ML”) and terrorist financing (“TF”) activities are of major concern to governments and financial institutions worldwide. The Bank always gives high priority and is fully committed to meet legal and regulatory standards on customer due diligence to combat these activities. The Bank needs to undertake customer due diligence to understand customers’ backgrounds and needs to provide suitable banking services to our customers. As part of the Bank’s ongoing efforts to improve our customer experience, the Bank will collect documents/information during account opening\* and ongoing review in order to ensure all the information we hold is accurate and up to date.

### Information required for Customer Due Diligence

The Bank will collect from customers the following information during account opening and ongoing review, including but not limited to:

- Identification documents of customers, beneficial owners, persons purports to act on behalf of the customers
- Locations of customers
- Purpose and intended nature of business relationship
- Anticipated level and nature of account activity
- Business or employment background
- Initial and ongoing source of wealth
- Expected source of funds
- Any other documents/information considered by the Bank as appropriate

Please contact your private banking Relationship Manager for any queries in relation to private banking account opening or the information required for customer due diligence.

\*The Bank will conduct a preliminary review of the information and documents and may further request you to provide more account opening details, information and document when necessary. Failure to provide the required documents or information may result in your application being rejected or delayed. Account opening is subject to the Bank’s approval and the application result will be informed by your Relationship Manager.