

SCREENING OF PURCHASERS FOR MONEY LAUNDERING (ML) AND TERRORISM FINANCING (TF) RISKS

Note: Developers are required to screen ALL:

- (a) purchasers named in the Option to Purchase or Sale and Purchase Agreement;**
 - (b) BOs of the purchaser(s);**
 - (c) persons acting on behalf of purchaser(s);**
 - (d) individuals holding senior management position in the entity or legal arrangement,**
- (i.e. “persons screened”), whichever is applicable, for ML and TF risks.**

Use additional forms if necessary.

<p>1. Do you suspect any of the persons screened is:</p> <p>a. a terrorist or terrorist entity under the First Schedule of the Terrorism (Suppression of Financing) Act?; or</p> <p>b. a designated person as defined in any regulations made under the United Nations Act?; or</p> <p>c. a designated person in any other list(s) disseminated to the developer by the Controller or other relevant authorities?; or</p> <p>d. involved in ML, based on _____ (specify source of information, e.g. Internet search,</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p>
--	---	---

<p>third party screening database)?</p>	<p>Please state:</p> <p>i. Name of purchaser / BO / person acting on behalf / senior management in entity or legal arrangement* of the individual under suspicion:</p> <p>_____</p> <p>ii. Grounds of suspicion (e.g. full name match and same nationality):</p> <p>_____</p> <p><i>[Pointer: For all ML/TF suspicions, developers must file a STR. For (a) to (c), developers must decline to enter into a transaction with the purchaser, or terminate the transaction with purchaser. For (d), developer must seek approval from a person holding senior managerial or executive position in the developer to proceed with the transaction]</i></p>	
<p>2. Do you suspect any of the persons screened is from a foreign country:</p> <p>a. that the FATF identifies as a foreign country subject to counter measures;</p> <p>b. that the FATF identifies as a foreign country subject to increased monitoring;</p> <p>c. known to have inadequate measures to prevent ML or TF as notified to you, the developer, generally by the Controller or other relevant</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p>

<p>authorities in Singapore</p>	<p>Please state:</p> <p>Name of purchaser / BO / person acting on behalf / senior management in entity or legal arrangement* under suspicion:</p> <p>_____</p> <p>The foreign country which the individual is from: _____</p>	
<p>3. Do you suspect any of the persons screened is a foreign PEP, family member of a foreign PEP or a close associate of a foreign PEP?</p>	<p><input type="checkbox"/> Yes</p> <p>Please complete Form D “Details of Foreign PEP(s)”</p>	<p><input type="checkbox"/> No</p>
<p>4. Do you suspect any of the persons screened is of higher risk, e.g. linked to adverse news relating to money laundering?</p>	<p><input type="checkbox"/> Yes</p> <p>Please specify the following:</p> <p>a) Name of purchaser / BO / person acting on behalf / senior management in entity or legal arrangement* under suspicion:</p> <p>_____</p> <p>b) the basis of the determination and source of information:</p> <p>_____</p>	<p><input type="checkbox"/> No</p>
<p>5. Is the transaction with the purchaser complex or unusually large, or is part of an unusual pattern of transactions which have no apparent economic or visible lawful purpose?</p>	<p><input type="checkbox"/> Yes</p> <p>Please provide the basis of the determination and details of the transaction.</p>	<p><input type="checkbox"/> No</p>

<p><i>[Pointer: Complex transactions include attempts to disguise the BO(s) involved in the transaction, use of unnecessarily complex transaction structures designed to obscure the true nature of the transaction or involving the use of multiple intermediaries for the transaction. Unusually large transactions could include a transaction priced at more than the usual or expected amount for a similar typical transaction. Transactions with no apparent economic or lawful purpose could include using trust and company service providers to set up a number of corporate structures in multiple jurisdictions for the transaction without any apparent purpose]</i></p>		
---	--	--

OVERALL RISK ASSESSMENT

<p>6. Risk level:</p>	<p><input type="checkbox"/> High <i>(if any of the answers to questions 1 to 4 above is “yes”)</i></p> <p><i>[Pointer: Seek approval from a person holding senior managerial or executive position in the developer to continue with the transaction.]</i></p>	<p><input type="checkbox"/> Low</p>
<p>7. To proceed with transaction/ continue with the transaction?</p>	<p><input type="checkbox"/> Yes</p> <p>For purchasers assessed to be of high risk, please attach a</p>	<p><input type="checkbox"/> No</p>

	<p>copy of the approval document endorsed by the senior management of the company, with the date of approval indicated. The approval document should include the following, in addition to those mentioned in questions 1 to 4 above:</p> <ul style="list-style-type: none"> a. <i>information on income level, source of wealth (SoW) and source of funds (SoF) of the purchaser, and of the BO(s) of the purchaser (if the purchaser is an entity or a legal arrangement);</i> b. <i>verification of the information obtained in (a) above;</i> c. <i>identifying information of the true purchaser, where the developer suspects that the purchaser is not acting on the purchaser's own behalf, or is trying to conceal the identity of the true purchaser;</i> d. <i>target date / milestones to conduct <u>enhanced</u> ongoing monitoring of the transaction(s) entered into with the purchaser. Please specify the types of checks to be conducted e.g. income level, SoW, SoF etc.</i> 	
<p>8. Is a STR filed?</p>	<p><input type="checkbox"/> Yes</p> <p>Please state the basis of the determination</p>	<p><input type="checkbox"/> No</p>

9. Target date or milestone for <u>ongoing</u> monitoring	Date/ Milestone: _____ Please complete Form F “Ongoing monitoring of transactions” .
---	--

* Delete whichever is inapplicable

Evaluation and Assessment completed by: Name and signature of developer’s representative: _____ Designation: _____ Date: _____	
The following section is applicable only if the screening is completed by a Third Party	
Name of Third Party	
Signature	
Occupation of Third party	<input type="checkbox"/> Salesperson <input type="checkbox"/> Legal professional <input type="checkbox"/> Others (Please specify) _____
Company’s name	