

CHECKLIST FOR CONDUCTING CUSTOMER DUE DILIGENCE (CDD)**IMPORTANT POINTS TO NOTE:**

1. This checklist guides developers in the conduct of customer due diligence (CDD) to comply with the Housing Developers (Prevention of Money Laundering, Proliferation Financing & Terrorism Financing) Rules and Sale of Commercial Properties (Prevention of Money Laundering, Proliferation Financing and Terrorism Financing) Rules (“the Rules”). Developers are advised to read this checklist in conjunction with the Rules.
2. Developers are required to perform CDD in any of the following circumstances:
 - a. before granting to a purchaser an option to purchase a unit, or before accepting any sum of money (including any booking fee) from a purchaser in relation to the intended purchase, whichever is earlier;
 - b. when a purchaser intends to assign or has assigned to an assignee purchaser all the purchaser’s rights, title and interest, under the Sale and Purchase Agreement (S&PA) made between the purchaser and the developer, and the developer receives written notice from the assignee purchaser requiring the developer to enter into a new S&PA with the assignee purchaser;
 - c. when the developer has reason to suspect that a purchaser is engaging in money laundering (ML), proliferation financing (PF) or terrorism financing (TF);
 - d. when the developer has reason to doubt the veracity or adequacy of information obtained from earlier CDD measures about the same purchaser.
3. Developers must complete the checklist and the relevant forms for each property transaction. Developers may use their own checklist to conduct the CDD but have to ensure that the requirements under the Rules are complied with.

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
1. Obtain Purchaser’s Particulars & Verify his/her Identity		
a. Before granting an Option to Purchase (OTP) or before accepting any sum of money (including booking fee) from an intending purchaser or when written notice is received from an assignee	<input type="checkbox"/> Yes <input type="checkbox"/> No	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>purchaser to enter into a new S&PA with the assignee purchaser for sub-sales, have you:</p> <ol style="list-style-type: none"> notified the intending purchaser on the documents and information that the developer must obtain to perform the CDD measures and obtained the intending purchaser's or assignee purchaser's written acknowledgement on the receipt of the notice. Refer to https://go.gov.sg/ura-amltf for the documents and information. asked the intending purchaser or assignee purchaser to fill in the Purchaser's Particulars Form (Form A1 for individuals, Form A2 for entities and Form A3 for legal arrangements)? verified the identity of the intending purchaser or assignee purchaser? <p><i>[Pointer: Developers should verify purchaser's identity by requesting to see and record details of documents such as his NRIC or passport. If the purchaser is unable to produce an original document, developers may consider accepting a copy of the document that is certified to be a true copy by a suitably qualified person (e.g. a notary public, a lawyer or certified public or professional accountant.)]</i></p>		
<p>b. If a person purports to act on behalf of the purchaser, have you:</p> <ol style="list-style-type: none"> asked the person to fill in their particulars in Form B on "Details of Person(s) Acting on Behalf of Purchaser"? verified the identity of this person and requested for supporting documents such as letter of authorisation, power of attorney? If the supporting documents are not provided, do not deal with the person and assess if a 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
Suspicious Transaction Report (STR) should be filed at https://www.police.gov.sg/sonar .		
<p>c. If the purchaser is acting on behalf of any other person (known as P), have you:</p> <ol style="list-style-type: none"> asked the purchaser to fill in Form D “Details of natural person/entity/legal arrangement on whose behalf the purchaser is acting”; obtain appropriate documentary evidence (such as an authorisation letter or power of attorney) to verify that the purchaser is authorised to act on behalf of P. <p>If the supporting documents are not provided, do not deal with the person and assess if a Suspicious Transaction Report (STR) should be filed at https://www.police.gov.sg/sonar</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	
<p>c. Is the purchaser:</p> <ol style="list-style-type: none"> an entity listed on the Singapore Exchange and subject to disclosure requirements by the Singapore Exchange; or a financial institution that is listed in Appendix 1 of the direction known as MAS Notice 626 issued by the Monetary Authority of Singapore; or a financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with requirements for the prevention of money laundering, proliferation financing and terrorism financing, consistent with the standards set by the Financial Action Task Force (FATF)? <p>If yes, you must record the basis for determining that the purchaser falls into one of the categories in (i), (ii) & (iii) above. You are not required to proceed with other Sections of this checklist. You may proceed to sign off this checklist and keep all relevant records of the purchaser.</p> <p>If no, please continue with this checklist.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>2. CONDUCT OF CUSTOMER DUE DILIGENCE (CDD) MEASURES</p> <p><i>[Note: In situations where developer have reason to suspect that the transaction relates to ML, PF or TF and believes that performing this measure will tip off the purchaser or any other person, developers may choose not to perform or complete performing this measure. In such situations, developers must not grant the OTP to the purchaser or accept any sum of money (including booking fee) in relation to the purchase or enter into a S&PA with the purchaser or assignee purchaser. The developer must determine whether to file a STR and record the basis of the determination for filing the STR.]</i></p>		
<p>2.1. Identification and verification of Beneficial Owner (BO)</p> <p><i>[Pointer: In relation to an entity or a legal arrangement, a BO refers to an individual who ultimately owns or controls the entity or legal arrangement, or who exercises ultimate effective control over the entity or legal arrangement, or on whose behalf the transaction is being conducted. Ultimate effective control depends on the ownership structure of the entity or legal arrangement, and may be based on a threshold, e.g. any person owning more than a certain percentage of the company (e.g. 25% based on FATF recommendations).]</i></p>		
<p>a. For a purchaser that is an entity or legal arrangement, have you:</p> <ul style="list-style-type: none"> i. determined whether the purchaser has any BO; and ii. ascertained the identity and obtained the identifying information of each BO of the purchaser (Refer to Form C “Details of BO”); and iii. understood the nature of the purchaser’s business, the ownership and control structure of the purchaser, by obtaining the necessary information? <p><i>[Pointers: The identification of the BO for a purchaser who is an <u>entity</u> would include:</i></p> <p><i>(i) identify each individual (if any) who ultimately has a controlling ownership interest in the purchaser, according to the law and instrument under which the purchaser is constituted;</i></p> <p><i>(ii) if it is doubtful whether all or any of the individuals who ultimately have a controlling interest in the purchaser are its BOs, or where no individual exerts control through ownership interests, to ascertain the identity and obtain the</i></p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Not applicable</p>	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p><i>identifying information of each individual (if any) exercising control of the purchaser through other means; and</i></p> <p><i>(iii) where no individual is identified through (i) and (ii), to ascertain the identity and obtain the identifying information of every individual holding a senior management office in the purchaser (e.g. the Director in a company).</i></p> <p><i>The identification of the BO for a purchaser who is a <u>legal arrangement</u> would include:</i></p> <p><i>(i) for trusts – ascertain the identity and obtain the identifying information of the settlor, each trustee(s), the protector (if any), each beneficiary, and any other individual exercising ultimate effective control over the trust;</i></p> <p><i>(ii) for a legal arrangement which is not a trust – ascertain the identity and obtain the identifying information of each person holding a position equivalent or similar to the settlor, trustee, protector, beneficiary or other individual exercising ultimate effective control over the trust.</i></p> <p><i>To understand the nature of the business and the ownership and control structure of the purchaser, you may rely on any of the following information but not limited to:</i></p> <ul style="list-style-type: none"> <i>(i) information provided by the purchaser (e.g. organisation chart);</i> <i>(ii) information available from the purchaser’s website or published annual reports;</i> <i>(iii) information available on the purchaser from public sources (e.g. annual returns and filing with the Accounting and Corporate Regulatory Authority (ACRA), ACRA’s business profile);</i> <i>(iv) information obtained from other reliable sources (e.g. research reports, third party service providers) or other research.]</i> 		
<p>2.2. <u>Politically Exposed Person (PEP)</u></p>		

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>a. Have you checked if any of the relevant person is a PEP, a family member of a PEP or a close associate of a PEP: <i>“relevant person” means a purchaser, a beneficial owner of a purchaser, a person (P) on whose behalf a purchaser is acting or a beneficial owner of P.</i></p> <p><i>“politically exposed person” means a domestic politically exposed person, a foreign politically exposed person or an international organisation politically exposed person.</i></p> <p><i>“domestic politically exposed person” means an individual who is or has been entrusted with any prominent public function in Singapore”;</i></p> <p><i>“foreign politically exposed person” means an individual who is or has been entrusted with a prominent public function in a foreign country;</i></p> <p><i>“international organisation politically exposed person” means an individual who is or has been a member of the senior management of an international organisation (including a director, deputy director or member of a board of the international organisation, or an equivalent appointment in the international organisation);</i></p> <p><i>“prominent public function” includes the role held by —</i></p> <p><i>(a) a head of state;</i> <i>(b) a head of government;</i> <i>(c) a government minister;</i> <i>(d) a senior politician;</i> <i>(e) a senior civil or public servant;</i> <i>(f) a senior government, judicial or military official;</i> <i>(g) a senior executive of a state-owned corporation;</i> <i>(h) a senior political party official; or</i> <i>(i) a member of the legislature;</i></p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
b. If any of the relevant person is a PEP, or a family member or a close associate of a PEP, have you asked the relevant person to fill in Form E on “Details of PEP” ?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	
2.3. <u>Screening for ML, PF and TF risks</u> a. Have you screened all the relevant persons and persons acting on behalf of the purchaser for ML, PF and TF risks, and completed Form F on “Screening of Purchasers for Money Laundering, Proliferation Financing and Terrorism Financing Risks” ?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
b. In the screening of all the relevant persons and persons acting on behalf of the purchaser, are any of the parties: <ul style="list-style-type: none"> i. a terrorist or terrorist entity under the Terrorism (Suppression of Financing) Act 2002; or ii. a designated person as defined in any regulations made under the United Nations Act 2001; or iii. a person suspected of, or at risk of, facilitating ML, PF or TF who is specified by the Controller in any written notice issued by the Controller? <p><u>Note:</u> If yes, the developer must not grant an option to purchase any unit to the purchaser, accept any money (including booking fee) from or on behalf of the purchaser, or enter into a S&PA with the purchaser or assignee purchaser, and file a STR. You are not required to proceed with the other Sections in this checklist.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c. In the screening of all the relevant person and persons acting on behalf of the purchaser, do you suspect that any of the parties is involved in ML, PF or TF?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>Note: File a STR if there are suspicions of ML, PF or TF and seek approval from a person holding senior managerial or executive position in the developer to proceed with the transaction.</p>		
<p>2.4. <u>Enhanced Customer Due Diligence Measures</u></p> <p>a. Where the any of the relevant person is:</p> <ul style="list-style-type: none"> i. a foreign PEP, a family member or a close associate of a foreign PEP; ii. a resident of or originates from a relevant country which is a foreign country subject to a call made by the FATF for countermeasures or enhanced customer due diligence measures. Please visit: https://www.fatf-gafi.org/en/topics/high-risk-and-other-monitored-jurisdictions.html for the list of countries; iii. a person that the Controller or other relevant authorities have notified the developer to be of a higher ML/PF/TF risk; or iv. a person (including a domestic or international organisation PEP, a family member or a close associate of a domestic or international organisation PEP), who presents a higher ML/PF/TF risk, as assessed by the developer in Form F. <p>have you conducted enhanced CDD measures by:</p> <ul style="list-style-type: none"> I. seeking approval from the senior managerial or executive position in the developer to continue with the transaction; II. asking for additional information, e.g. income level, source of funds and source of 	<div> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable </div>	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>wealth of the relevant person, and corroborating the information;</p> <p>III. ascertaining the identity of a person P on whose behalf the purchaser is acting and obtaining P's identifying information, where the developer suspects that the purchaser is trying to conceal the identity of P;</p> <p>IV. conducting enhanced ongoing monitoring of the transactions entered into with the purchaser to identify suspicious transactions, including transactions that are inconsistent with the purchaser's profile; and</p> <p>V. taking all reasonable measures as are appropriate to the risks of ML, PF or TF in relation to the relevant person.</p> <p>b. Have you implemented appropriate policies, controls and procedures to determine if any of the circumstances mentioned in Qn 2.4a exist?</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Not applicable</p>	

Name and designation of developer's representative who completed the checklist: _____	
Signature: _____	
Date: _____	
The following section is applicable only if the checklist is completed by a Third Party	
Name of person who completed the checklist	
Signature	
Occupation of Third party	<input type="checkbox"/> Salesperson <input type="checkbox"/> Legal professional <input type="checkbox"/> Others (please specify) _____
Company's name	