



**IOI PROPERTIES**

**IOI PROPERTIES GROUP BERHAD  
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**ANTI-MONEY LAUNDERING AND TERRORISM FINANCING POLICY**

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## 1. MESSAGE FROM CHIEF EXECUTIVE OFFICER

*We are TRUSTED...to conduct our business with integrity, without which nothing we do matters*

IOI Properties Group Berhad and its subsidiaries (“**IOIPG**”) firmly believe in maintaining a workplace culture with strong ethics and integrity. We are committed to create a business environment that is fair, transparent and free from money laundering and terrorism financing activities.

We operate in a global economy where money laundering and terrorism financing are widely regarded as harmful to society and the global community. They undermine economic stability and are also illegal in most countries around the world. Consequently, any director, employee, officer, consultant, contractor or third-party agent of IOIPG that engages in money laundering or terrorism financing practices, risks severe consequences for IOIPG and themselves, such as reputational damage, prosecution, fines and revocation of the developer’s license granted by the relevant authorities.

IOIPG practices a *zero-tolerance approach* against all forms of money laundering and terrorism financing. In line with this, we have enacted this Anti-Money Laundering and Terrorism Financing Policy (“**AMLTF Policy**”) which is designed to help you detect and mitigate potential money laundering and/or terrorism financing risks, to guide you on acceptable and unacceptable behaviours and to tell you where to go for further information. Where applicable, it should be read in conjunction with IOIPG’s other standard operating procedures and policies. If there is any conflict or inconsistency, the stricter provision shall prevail.

We expect all our employees and business associates to have a clear understanding of and to conduct themselves in accordance with this AMLTF Policy. This AMLTF Policy is not, however, intended to cover all possible situations that may arise nor to provide definite answers to all questions regarding money laundering or terrorism financing activities arising from transactions with purchasers.

If you have a concern that is not addressed directly within this AMLTF Policy, or you are unclear about any of the contents of this AMLTF Policy, please contact the Compliance Officer (compliance@ioiproperties.com.sg). An electronic version of this AMLTF Policy is available at <https://www.ioiproperties.com.my/our-company/corporate-governance>.

Thank you for your support and commitment.

**Lee Yeow Seng**  
**Chief Executive Officer**

## 2. DEFINITIONS

The following definitions are included in this AMLTF Policy:

<b>AMLA 2001</b>	means the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.
<b>beneficial owner</b>	refers to an individual in relation to an entity or a legal arrangement who: <ul style="list-style-type: none"> <li>(a) ultimately owns or controls the entity or legal arrangement;</li> <li>(b) exercises ultimate effective control over the entity or legal arrangement (i.e. any person owning more than 25% of the company based on FATF recommendations); or</li> <li>(c) conducts any transaction with a developer on behalf of an entity or a legal arrangement.</li> </ul>
<b>Board</b>	refers to the Board of Directors of IOIPG.
<b>Business Associates</b>	refers to contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, representatives and other third parties performing work or services, for or on behalf of any IOIPG entity.
<b>CDD</b>	means customer due diligence (see Section 5 of this AMLTF Policy).
<b>close associates of foreign PEP</b>	means: <ul style="list-style-type: none"> <li>(a) a partner of the foreign PEP;</li> <li>(b) a person accustomed or under an obligation (whether formal or informal) to act in accordance with the directions, instructions or wishes of the foreign PEP;</li> <li>(c) a person whose directions, instructions or wishes the foreign PEP is accustomed or under an obligation (whether formal or informal) to act in accordance with; or</li> <li>(d) a person with whom the foreign PEP has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together.</li> </ul>
<b>conflict of interest</b>	means when a person's own interest either influences, has the potential to influence or is perceived to influence their decision making.
<b>Controller</b>	means the Controller of Housing, as appointed under Section 3(1) of the HDCLA.
<b>Directors</b>	includes all independent and non-independent directors, executive and non-executive directors of IOIPG, and shall also include alternate or substitute directors.
<b>disciplinary offence</b>	means any action or omission which constitutes a breach of discipline in IOIPG as provided by law or IOIPG's Code of Conduct and Business Ethics, policies and/or contract of employment, as the case may be.
<b>ECDD</b>	means enhanced customer due diligence (see Section 5.3 of this AMLTF Policy).

<b>Employees</b>	refers to any individual who is employed by any IOIPG entity, either permanent, temporary or on contract, Directors, officers and committee members of any IOIPG entity.
<b>family member of foreign PEP</b>	means a spouse, child, adopted child, step-child, sibling, adopted sibling, step-sibling, parent or step-parent of the foreign PEP.
<b>FATF</b>	means the Financial Action Task Force.
<b>foreign country</b>	means a country, territory or jurisdiction other than Singapore.
<b>foreign PEP</b>	means an individual who is or has been entrusted with a prominent public function in a country, territory or jurisdiction other than Singapore.
<b>HDCLA</b>	means the Housing Developers (Control and Licensing) Act 1965.
<b>identifying information</b>	refers to the full name (including any alias used), date and place of birth, residential address, contact number(s), nationality, identity card/passport number, type and expiry date of identity card/passport and occupation in relation to an individual or the full name, registered and business address, contact number, place of incorporation, registration number and nature of business in relation to a body corporate or unincorporate.
<b>IOIPG / we / us / our</b>	refers collectively to IOI Properties Group Berhad, its subsidiaries and any business entity which is directly or indirectly (a) wholly or majority owned; (b) controlled; or (c) managed, by IOI Properties Group Berhad.
<b>IOIPG Singapore Entity / Entities</b>	refers to any IOIPG entity subject to and/or regulated under the HDCLA and/or the SCPA in Singapore.
<b>money laundering</b>	refers to a process intended to mask the benefits derived from criminal conduct such that they appear to have originated from a legitimate source. The 3 stages involved in money laundering are:  1) placement – refers to the process where proceeds from illegal activities are first introduced into the economy and financial system by splitting the money into smaller amounts and depositing them into a bank account or by investing the monies in different ways, such as purchasing financial instruments, valuable goods or real estate;  2) layering – refers to the process where illicit/criminal proceeds are separated from their source by creating layers of transactions designed to disguise the source of money and to obscure the audit trail. The funds might be channelled through the purchase and sale of investment instruments/properties or be wired through multiple bank accounts; and  3) integration – refers to the process where laundered funds are placed back into the economy and financial system with the appearance of being legitimate funds.
<b>OTP</b>	means option to purchase.
<b>PEP</b>	means politically exposed person.
<b>prominent public function</b>	refers to the role held by a head of state; head of government; government minister; senior politician; senior civil or public servant; senior government, judicial or military official; senior executive of a state-owned corporation; senior political party official; member of the legislature; or 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).
<b>purchaser</b>	means a person to whom an option to purchase is granted or who agrees to purchase a unit from the relevant IOIPG entity and includes a prospective purchaser.
<b>relevant country</b>	means a foreign country that is subject to a call made by the FATF through a public statement, notice or directive published on its <a href="#">official website</a> for countermeasures or enhanced customer due diligence measures.
<b>S&amp;PA</b>	means sale and purchase agreement.
<b>SCDD</b>	means simplified customer due diligence (see Section 5.4 of this AMLTF Policy).
<b>SCPA</b>	means the Sale of Commercial Properties Act 1979.
<b>STR</b>	means suspicious transaction report.
<b>terrorism financing</b>	means providing services, supplies and materials to support terrorist organisations and their activities.
<b>TOP</b>	means temporary occupation permit.
<b>UN Act</b>	means the United Nations Act 2001.
<b>you / your</b>	refers to any person to whom this AMLTF Policy applies.

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### 3. INTRODUCTION

#### 3.1 What are the anti-money laundering and terrorism financing laws that are applicable to the real estate sector in the jurisdictions in which IOIPG operates?

An increasing number of countries are adopting laws to combat money laundering and terrorism financing. In Malaysia, the primary legislation governing the anti-money laundering and terrorism financing (“**AMLTF**”) regime is the AMLA 2001. The AMLA 2001 establishes the legal framework for the prevention, detection and prosecution of money laundering and terrorist financing activities. Pursuant to Section 14(1) of the AMLA 2001, a reporting institution (i.e. any person, including branches and subsidiaries outside Malaysia of that person, who carries on any activity listed in the First Schedule of the AMLA 2001) shall promptly report any person suspected of money laundering to the Financial Intelligence and Enforcement Department of Bank Negara Malaysia. Currently, a developer is not listed as a reporting institution under the AMLA 2001.

In China, the primary legislation governing AMLTF is the Anti-Money Laundering Law of the People’s Republic of China. The institutions in China which regulate and control AMLTF regulations include the People’s Bank of China, China Banking and Insurance Regulatory Commission, China Securities Regulatory Commission, Ministry of Public Security and the State Administrator of Foreign Exchange Administration. Under the AMLTF laws in China, financial institutions are generally held to a higher standard and subject to more robust requirements compared to other sectors when it comes to ensuring effective money laundering and/or terrorism financing risk prevention.

In Singapore, developers are required to comply with new AMLTF laws which take effect from 28 June 2023. The relevant laws include the Developers (Anti-Money Laundering and Terrorism Financing) Act 2018, the Housing Developers (Amendment) Rules 2023, the Housing Developers (Anti-Money Laundering and Terrorism Financing) Rules 2023, the Sale of Commercial Properties (Amendment) Rules 2023 as well as the Sale of Commercial Properties (Anti-Money Laundering and Terrorism Financing) Rules 2023.

Pursuant to the new AMLTF laws, developers are required to carry out the following measures to help detect and deter AMLTF activities:

- (a) perform customer due diligence;
- (b) keep proper records and documentation;
- (c) report suspicious transactions;
- (d) develop and implement internal policies, procedures and controls; and
- (e) provide training to employees.

The legal consequences for non-compliance with the new AMLTF laws include a fine of up to SGD100,000 and the revocation or suspension of the license granted to the developer. A person convicted of AMLTF offences will also be disqualified from being a substantial shareholder of the developer or from holding or continuing to hold a responsible position (i.e. a director, manager or secretary) in the developer. It is therefore important that you understand the new AMLTF requirements and the legal consequences arising from such failure to comply with such requirements as well as to take steps to ensure compliance with the new requirements.

#### 3.2 Who is covered under this AMLTF Policy?

Sections 3 and 4 of this AMLTF Policy apply to the whole of IOIPG, all Employees and Business Associates.

This entire AMLTF Policy applies to:

- (a) all IOIPG Singapore Entities;
- (b) all Employees and Business Associates of any IOIPG Singapore Entity; and
- (c) other IOIPG entities, Employees and Business Associates working for or contracting with any IOIPG Singapore Entity.

All Employees must be fully conscious and alert to the risks of money laundering and/or terrorism financing associated with our operations and to prevent IOIPG from being used as a tool by money launderers and financiers of terrorism.

If a branch or subsidiary of any IOIPG Singapore Entity is operating in a country with different AMLTF laws, which are in conflict with this AMLTF Policy, the branch and/or subsidiary shall apply the stricter provisions.

Joint venture companies in Singapore in which IOIPG is a non-controlling shareholder or partner and associated companies of IOIPG in Singapore are encouraged to adopt this AMLTF Policy as the bare minimum or similar principles and standards as part of their AMLTF framework.

### 3.3 Who is responsible for this AMLTF Policy?

The Board continues to lead IOIPG's AMLTF efforts and has overall responsibility for ensuring that this AMLTF Policy complies with IOIPG's legal and ethical obligations. The Board will provide the necessary leadership, resources and support for the implementation of this AMLTF Policy.

The Compliance Officer has primary and day-to-day responsibility for implementing and overseeing this AMLTF Policy.

All Employees and Business Associates are responsible for understanding this AMLTF Policy. Management at all levels shall ensure that those reporting to them are made aware of and understand this AMLTF Policy and are given adequate and regular training on it. Our Employees must also ensure that this AMLTF Policy is properly communicated to our Business Associates.

## 4. RISK ANALYSIS

### Policy Statement

**Employees shall identify, assess and manage the money laundering and/or terrorism financing risks associated with each purchaser and transaction.**

### 4.1 General

Our Employees must perform an adequate risk analysis of the money laundering and/or terrorism financing risks associated with each purchaser, assess the risks faced by our businesses and adopt a risk-based approach to address these risks.

### 4.2 Scope of Risk Analysis

Appropriate steps must be taken to identify, assess and understand the money laundering and/or terrorism financing risks in relation to:

- (a) the profile of each purchaser and the countries/jurisdictions which the purchasers are from;
- (b) the countries/jurisdiction in which we have operations in; and
- (c) our services, transactions and delivery channels.

In performing the risk analysis above, consideration must be had to whether:

- (1) the purchaser or any beneficial owner of the purchaser is a resident or originates from a relevant country, a foreign country subject to increased monitoring as identified by the FATF or a foreign country identified by the Controller to have inadequate measures to prevent money laundering and/or terrorism financing; and



- (2) the transaction with the purchaser is complex (e.g. use of unnecessarily complex transaction structures or involving the use of multiple intermediaries), unusually large (e.g. a transaction priced at more than the usual or expected amount) or is part of an unusual pattern of transactions which have no apparent economic or lawful purpose (e.g. using trust and company service providers to set up a number of corporate structures in multiple jurisdictions for the transaction), including having regard to the indicators of suspicious transactions set out in Appendix 1.

Additionally, IOIPG Singapore Entities are required to consider all relevant risk factors for each project regulated under the HDCLA and SCPA and determine your overall level of money laundering and/or terrorism financing risk and the appropriate type and extent of risk mitigating measures to be applied (e.g. number and percentage of transactions of high-price units (i.e. units with prices at the top decile of all transactions) in each year, number of transactions of multiple units within the same project by a single purchaser in each year and number and percentage of transactions by Singapore Permanent Residents, foreigners and entities in each year).

### 4.3 Actions

Upon completion of the risk analysis, you must document the risk analysis and keep it up to date by reviewing the said risk analysis once every 2 years or when material trigger events occur (e.g. acquisition of new customer segments), whichever is earlier.

You must assess and understand the money laundering and/or terrorism financing risks which have been identified and take reasonable steps to manage and mitigate those risks. Appropriate mechanisms must also be established for us to provide the risk analysis to the Controller or any other authorities when required.

## 5. CUSTOMER DUE DILIGENCE

### Policy Statement

**Employees shall conduct CDD prior to engaging in any transaction with purchasers, or when suspecting a purchaser is involved in money laundering/terrorism financing or has previously provided fake or inadequate information.**

**The level of CDD to be conducted depends on the money laundering and/or terrorism financing risks associated with each transaction.**

### 5.1 General

Customer Due Diligence (“CDD”) refers to the process of identifying the purchaser and verifying that purchaser’s identity using reliable, independent source documents, data or information. Employees may refer to the checklist attached hereto as Appendix 3 for details on how to perform CDD.

You must perform CDD in any of the following circumstances:

- (a) before granting to a purchaser an OTP 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 a sale and purchase agreement (“S&PA”) made between the purchaser and us, and when we receive written notice from the assignee purchaser requiring us to enter into a new S&PA with the assignee purchaser;
- (c) when you have reason to suspect that a purchaser is engaging in money laundering and/or terrorism financing; and/or
- (d) when you have reason to doubt the veracity or adequacy of information obtained from earlier CDD measures about the same purchaser.

There are three levels of CDD, namely standard CDD, enhanced CDD (“**ECDD**”) and simplified CDD (“**SCDD**”). The level of CDD to be conducted will depend on the money laundering and/or terrorism financing risk associated with each transaction. You may refer to the list attached hereto as Appendix 1 for examples of suspicious transactions to look out for.

You must notify each purchaser of the information and/or documents to be collected for the CDD checks by issuing a letter to the purchaser and enclosing the prescribed form attached hereto as Appendix 2 together with the relevant purchaser’s particular forms attached hereto as Appendices 4-8 and 10 (as applicable and modified where appropriate) for the purchaser’s completion. You are required to obtain the purchaser’s acknowledgment of receipt by requesting their signature on our letter.

## 5.2 Scope of standard Customer Due Diligence

### (i) Identification and Verification of Purchasers

Employees must verify the identity of every purchaser and any person purporting to act on behalf of the purchaser by obtaining and verifying relevant documents and information. Where the purchaser is an entity or legal arrangement, Employees must also verify the identity of and obtain additional information and/or documents such as the constitution of the company, information of each individual holding a senior management office in the purchaser, the beneficial owner (if any) of the purchaser, nature of the purchaser’s business and the ownership and control structure of the purchaser.

Employees shall keep records of the standard CDD measures performed for each purchaser. In doing so, Employees may refer to the forms attached hereto as Appendices 4-8 (as applicable and modified where appropriate) for the list of identifying information to be obtained from individuals, entities, legal arrangements, persons acting on behalf of purchasers and beneficial owners.

Exception: The identity of the beneficial owner of a purchaser need not be ascertained if the purchaser is (a) an entity listed on the Singapore Exchange and subject to disclosure requirements by the Singapore Exchange, (b) a financial institution listed in Appendix 1 of Notice 626 issued by the Monetary Authority of Singapore or (c) a financial institution incorporated or established outside of Singapore that is subject to and supervised for compliance with AMLTF requirements consistent with standards set by the FATF.

Where the above exception applies, you must record the basis for determining that the purchaser falls into one of the categories at (a), (b) and/or (c) of the exception under this Section 5.2(i) and proceed to screening of the purchaser.

### (ii) Screening of Purchasers

Once all the necessary identifying information has been obtained, Employees must screen all the purchasers against the following non-exhaustive lists and sources of information:

- (a) the [Inter-Ministry Committee on Terrorist Designation](#) for information on terrorist designation and requirements for countering the financing of terrorism;
- (b) the First Schedule of the [Terrorism \(Suppression of Financing\) Act 2002](#);
- (c) [Regulations](#) under the United Nations Act 2001 (“**UN Act**”);
- (d) the list(s) provided by the Controller or other relevant authorities; and
- (e) public sources of information such as websites or third-party screening database.

Employees shall keep records of the screening conducted in respect of each purchaser. In doing so, Employees may refer to and adopt the checklist attached hereto as Appendix 9 on the screening of purchasers for money laundering and/or terrorism financing risks. Notwithstanding, you are encouraged to utilise any software subscribed by IOIPG which is designed to help screen purchasers against the list of identified terrorist and designated individuals tracked by the relevant authorities.

(iii) Measures in relation to sanctioned entities

If, during screening, the purchaser, beneficial owner, or any person acting on behalf of the purchaser is any of the following parties:

- (a) a terrorist or terrorist entity under the Terrorism (Suppression of Financing) Act 2002; or
- (b) a designated person as defined in any regulations made under the UN Act; or
- (c) a person in the list(s) provided by the Controller or other relevant authorities,

you must decline to enter into any transaction with the purchaser or terminate any transaction entered with the purchaser and file a STR in accordance with Section 7 of this AMLTF Policy.

### 5.3 Enhanced Customer Due Diligence

In addition to the measures stipulated in Section 5.2 above, Employees must also conduct an ECDD where the risk of money laundering and/or terrorism financing of a purchaser or transaction is assessed to be higher. This must be done if the purchaser or the beneficial owner of the purchaser in any transaction is:

- (a) a foreign PEP, a family member or close associate of a foreign PEP;
- (b) a resident of or originates from a relevant country;
- (c) a person listed by the Controller as presenting a high risk of money laundering and/or terrorism financing; or
- (d) a person assessed to present a high risk of money laundering and/or terrorism financing.

You are required to obtain prior and special approval from senior management of the relevant IOIPG Singapore Entity before granting an OTP, accepting any sum of money (including any booking fee) or entering into a S&PA with a purchaser who falls within the criteria outlined in this section. The identity of the true purchaser (if you suspect that the purchaser is not acting on the purchaser's own behalf), income level, source of wealth and source of funds of the purchaser or the beneficial owner of the purchaser should be verified against documentary evidence or public information sources. Finally, you are also expected to conduct enhanced ongoing monitoring of the transactions entered into with the purchasers in such circumstances to identify suspicious transactions, including transactions that are inconsistent with the purchaser's profile.

Employees shall keep records of the ECDD measures performed for each purchaser. In doing so, Employees may refer to and adopt the form attached hereto as Appendix 10 for the list of identifying information to be obtained from a foreign PEP, family member or close associate of a foreign PEP.

### 5.4 Simplified CDD

Employees may opt to perform a SCDD if it is deemed that SCDD measures are adequate to effectively ascertain the identity of the purchaser, the beneficial owner or persons acting on behalf of the purchaser, and provided that all of the following conditions are met:

- (a) the risk of money laundering and/or terrorism financing in relation to the purchaser is assessed by the Employee to be low;
- (b) the SCDD measures commensurate with the level of risk assessed;
- (c) the circumstances requiring ECDD as outlined in Section 5.3 are not present; and
- (d) the circumstances outlined in Section 5.2(iii) are not present.

You must record the details of the risk assessment that forms the basis for the decision and the SCDD measures carried out.

## 5.5 CDD on Existing Purchasers

For transactions entered into with purchasers prior to the introduction and implementation of the new AMLTF laws (“**Existing Purchasers**”), you must perform standard CDD, ECDD or SCDD on the Existing Purchasers taking into account when the standard CDD, ECDD or SCDD measures (if any) were last applied to the Existing Purchaser, and the adequacy of information already obtained in relation to the Existing Purchasers.

Information previously obtained on the Existing Purchasers via standard CDD, ECDD or SCDD measures (if any) may be used unless there are doubts as to the veracity or adequacy of the information and whether the information is up-to-date. Otherwise, the standard CDD, ECDD or SCDD should be conducted on Existing Purchasers before issuance of the notice of payment for TOP or completion of sale, whichever is applicable.

## 5.6 Performance of CDD by Third Parties

If you intend to engage third parties to perform standard CDD, ECDD or SCDD on our behalf, you must ensure that:

- (a) the third party has adequate measures in place, is subject to and supervised for compliance with requirements for prevention of money laundering and terrorism financing with standards set by the FATF;
- (b) on our request, the third party is willing and able to provide without delay any documents acquired by the third party as a result of the standard CDD, ECDD or SCDD measures performed for us;
- (c) the third party is not precluded from acting as such by the Controller; and
- (d) if applicable, we have taken steps to identify, assess and understand the risks of money laundering and terrorism financing in the foreign countries that the third party also conducts its business in, if applicable.

Where you decide to rely on a third party to carry out standard CDD, ECDD or SCDD measures based on its own AMLTF rules and processes, you must document the basis for your opinion set out in paragraphs (a) and (b) of this section and note that we are ultimately responsible for compliance with the legal obligations outlined in the new AMLTF laws.

We are not allowed to rely on a third party to conduct ongoing monitoring on our behalf as outlined in Section 6 below.

## 5.7 Failure to Complete CDD

If any of the following events occur:

- (a) you choose not to perform or conduct standard CDD, ECDD or SCDD measures as you have reasons to suspect that the transaction involves money laundering and/or terrorism financing, and you believe that performing the CDD measures will tip off the purchaser or any other person associated with the purchaser;
- (b) you fail to complete standard CDD, ECDD or SCDD measures as you are unable to obtain or verify any information or do not receive a satisfactory response to any inquiry made in relation to any information required as part of the relevant CDD measure; or
- (c) in respect of ECDD measures, the legitimacy of a purchaser’s or beneficial owner’s source of wealth or source of funds as outlined in Section 5.3 above cannot be reasonably ascertained,

then you must not grant an OTP to purchase any unit to the purchaser, accept any sum of money (including any booking fee), enter into a S&PA with the purchaser or establish business relations with the purchaser. Additionally, you must raise the relevant event to the Compliance Officer who will determine whether to file a STR and record the basis of the determination.

## 6. ONGOING MONITORING OF TRANSACTIONS

### Policy Statement

**Employees must periodically review the documents and/or information obtained from standard CDD, ECDD or SCDD measures.**

### 6.1 Guidance

Prior to the issuance of the notice of payment for TOP and for completion of sale, you are expected to review the adequacy of the information and/or documents obtained from standard CDD, ECDD or SCDD measures to ascertain whether the transactions carried out by the purchaser are consistent with our knowledge of the purchaser, the purchaser's income and risk profile as well as the purchaser's source(s) of funds.

As mentioned in Section 5.6 above, we must not rely on third parties to conduct any ongoing monitoring. You shall keep records of ongoing monitoring conducted for each purchaser. In doing so, you may refer to and adopt the form attached hereto as Appendix 11 to conduct the ongoing monitoring of transactions.

## 7. REPORTING OF SUSPICIOUS TRANSACTIONS

### Policy Statement

**Our Employees must report any suspicious transactions to the Suspicious Transaction Reporting Office.**

### 7.1 Guidance

In addition to the mandatory requirement to file a STR in the circumstances identified in Section 5.2(iii) of this AMLTF Policy, if you have reason to believe or suspect that the purchaser is involved in money laundering and/or terrorism financing activities (including but not limited to the circumstances identified in Section 5.7 of this AMLTF Policy, and having overall regard to the risk assessment to be performed under Section 4.2 of this AMLTF Policy), you are required to report this as soon as practicable to the Compliance Officer.

The Compliance Officer will file a STR with the Suspicious Transaction Reporting Office ("STRO") as soon as is reasonably practicable. The STR shall be submitted via the Suspicious Transaction Reporting Office Online Notices and Reporting platform (SONAR). You may refer to the instructions on the [SONAR website](#) for more information on how to file a STR. You must not disclose the fact to the purchaser that a STR is being filed and shall ensure that the STR reporting is done in a secured environment to maintain confidentiality and secrecy.

The Compliance Officer shall keep records of all transactions (including attempted transactions) referred to the STRO, together with all internal findings and analysis done in relation to such transactions and all suspected transactions (including attempted transactions) even if they are not reported to the STRO. The basis for not submitting STRs should be properly substantiated and documented.

For any transaction where a STR has been filed, you can only proceed with the transaction if you have obtained prior written approval from senior management of the relevant IOIPG Singapore Entity to do so.

## 8. RECORD KEEPING

### Policy Statement

Employees must ensure that proper record keeping procedures are in place for all documents and/or information obtained from standard CDD, ECDD or SCDD measures.

### 8.1 Guidance

In addition to transactions referred to the STRO and all suspected transactions not referred to the STRO under Section 7.1 above, you must keep proper records of all documents and/or information obtained from standard CDD, ECDD or SCDD measures carried out in respect of a purchaser for a period of 5 years after the date:

- (a) on which the OTP expired or is cancelled;
- (b) the S&PA is terminated or annulled; or
- (c) the sale and purchase of the property is completed,

whichever is applicable.

The aforementioned documents and/or information for record keeping include (where applicable):

- (1) OTP;
- (2) S&PA;
- (3) Form 3;
- (4) Prescribed form to notify purchasers of the information / documents required for CDD; and
- (5) Records of standard CDD, ECDD or SCDD conducted.

### 8.2 Measures

You must establish proper records management procedures to be communicated and applied consistently throughout the company. All documents and/or information must be easily retrievable and should not be retained for longer than required.

If any document and/or information is requested by any public authority, you must always consult your immediate superior or manager, if appropriate, before responding to such request and ensure that all information provided is in good faith, truthful and accurate.

## 9. INTERNAL PROCEDURES AND CONTROLS

### Policy Statement

IOIPG shall implement appropriate procedures, measures and controls to identify and manage money laundering and terrorism financing risks.

### 9.1 Guidance

Aside from carrying out the CDD measures set out in Section 5 of this AMLTF Policy and performing risk assessments to identify and evaluate the potential money laundering and/or terrorism financing risks associated with each purchaser or transaction, we must also implement the measures set out in Section 9.2 below to further ensure that our risk mitigating measures are adequate, robust and effective.

## 9.2 Measures

### (i) Appointment of a Compliance Officer

We shall designate a Compliance Officer at the management level of the relevant IOIPG Singapore Entity who shall monitor the effectiveness and review the implementation of this AMLTF Policy regularly to ensure its scope, policies, procedures and controls are adequate for the money laundering and/or terrorism financing risks faced by IOIPG.

### (ii) Screening procedures for new hires

We must implement appropriate screening procedures for potential employees such as conducting comprehensive background checks and reference checks, particularly for positions that involve direct engagement with purchasers and access to documents and/or information obtained from purchasers.

### (iii) Identifying risks from new technologies

Before utilising any services, software or technology provided by third-party providers, we must identify and assess the money laundering and/or terrorism financing risks associated to these services and conduct CDD on the third-party providers to ensure that they are adhering to the relevant regulatory requirements.

## 10. CONFLICT OF INTEREST

You should avoid situations in which personal interest may interfere with your professional obligations or duties. You must not use your position, official working hours, the resources and assets of IOIPG, or information available to you for personal gain or to IOIPG's disadvantage.

In situations where a conflict does occur, you are required to declare the matter as per the IOIPG's Conflict of Interest Disclosure Statement.

If you are unsure whether you have either an actual, potential or perceived conflict of interest, you should consult your immediate superior or manager, if appropriate, or the Compliance Officer.

## 11. WHAT TO DO IF YOU HAVE A QUERY OR CONCERN?

### 11.1 Queries

If you have any queries in relation to this AMLTF Policy or the applicable laws, please contact the Compliance Officer.

### 11.2 Concerns

If you suspect or believe that this AMLTF Policy has been, or is being breached, you have an obligation to report your concerns through the reporting channels below.

- (a) Compliance Officer: [compliance@ioiproperties.com.sg](mailto:compliance@ioiproperties.com.sg)
- (b) Letter: 38 Beach Road #34-11 South Beach Tower Singapore 189767  
(Attention: Compliance Officer)

## 12. REVIEW, MONITORING AND ENFORCEMENT

### 12.1 Audit and Continuous Improvement

IOIPG is committed in its AMLTF efforts to maintain the integrity and to ensure good governance within IOIPG.



The independent reviews and audits carried out either internally or by an external party shall be reported to the Audit Committee on a need basis for consideration and implementation of any recommendations.

## 12.2 Consequences of Non-Compliance

IOIPG regards any act of money laundering and terrorism financing seriously and will take appropriate actions in the event of non-compliance of this AMLTF Policy:

- (a) For Employees, non-compliance may amount to a disciplinary offence and/or termination of employment.
- (b) For Business Associates, non-compliance may lead to a termination of the employment contract and/or claim for damages.
- (c) For individuals holding a responsible position (defined under the new AMLTF laws to mean a director, manager or secretary) or acting as a substantial shareholder (defined under the new AMLTF laws to mean an individual that has an interest of not less than 5% of the total votes attached to all voting shares) of a IOIPG Singapore Entity, engaging or being convicted for any money laundering or terrorism financing offence will result in immediate removal from office or revocation of the rights and responsibilities associated with acting as a shareholder.

## 13. TRAINING AND COMMUNICATION

IOIPG will conduct adequate training to ensure that you are informed of the requirements set out in this AMLTF Policy and your roles in combatting money laundering and/or terrorism financing activities within and outside of our organisation.

Business Associates shall also be made aware of this AMLTF Policy and be provided trainings, as appropriate.

This AMLTF Policy is made available to Employees, Business Associates and the general public on IOIPG's official website and internal communication platform.

## 14. RESPONSIBILITIES OF EMPLOYEES

Employees are responsible for understanding and complying with this AMLTF Policy, including the following:

- be familiar with applicable requirements of this AMLTF Policy and communicate to others in the team;
- ensure compliance of this AMLTF Policy and that all relevant documents and/or information obtained from purchasers are properly documented and reported;
- always raise suspicious transactions to the Compliance Officer or refer to the [SONAR website](#) for guidance on the next course of action;
- promptly report violations or suspected violations of this AMLTF Policy through appropriate channels;
- attend AMLTF trainings as required; and
- not misuse your position or IOIPG's name for personal advantage.

When dealing with Business Associates, Employees shall not:

- ignore CDD procedures and shall conduct appropriate background checks and assess the Business Associates' AMLTF measures in place;
- express unexplained or unjustifiable preference for certain parties;
- make any attempt at dishonestly influencing Business Associates' decisions; or
- accept or process payments from unidentified sources or use services from Business Associates that enable anonymous transactions.



## **15. REVISION**

This AMLTF Policy may be amended from time to time. It is the responsibility of each Employee to keep himself / herself updated on this AMLTF Policy.

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## **Appendix 1**

### **(Examples of Suspicious Real Estate Transactions)**

## **EXAMPLES OF SUSPICIOUS REAL ESTATE TRANSACTIONS**

The list of situations given below is meant to assist developers to perform a risk analysis in the case of intending purchasers and purchasers. It does not intend to present a complete list of all situations with possible links to money laundering or terrorism financing. Nor does it imply that the transactions listed below are necessarily linked to such activities. While each individual situation may not be sufficient to suggest that ML or TF is taking place, a combination of such situations may be indicative of a suspicious transaction.

### **Purchaser's profile and behaviour**

- Purchaser is traced to negative news or crime (e.g. he is a designated entity on the United Nations Security Council Resolutions or he is named in a news report on a crime committed).
- Purchaser purchases property in the name of a nominee such as an associate or a relative (other than a spouse or child), or on behalf of minors or incapacitated persons or other persons who lack the economic capacity to carry out such purchases.
- Purchaser provides an address that is unknown, believed to be false, or simply a correspondence address, for example, a post office box number which might not provide details of the actual address of the purchaser.
- Purchaser appears unconcerned about the economic or investment value of the property he is purchasing.
- Purchaser purchases property without making any attempt to inspect or review the brochure or marketing material of the property.
- Purchaser purchases multiple properties in a short time period and seems to have few concerns about the location and price of each property.
- Purchaser queries about the anti-money laundering and counter financing of terrorism reporting requirements.
- Purchaser is a shell company and representatives of the company refuse to disclose the identity of the true owners.
- Purchaser's known business activity and purpose does not match the real estate transaction (e.g. purchaser is a non-profit organisation but the property is purchased for investment and intends to have large loan).
- Purchase is made without assistance from any marketing agent or solicitor and without taking any loan.
- Purchaser appears hesitant or declines to put his name on any documents that would connect him with the property.
- Purchaser appears to be acting as proxies for the purchase of the properties and makes attempts to conceal the identity of the beneficial owner.

### **Transactional Patterns**

- Purchaser arrives at a real estate showflat near to closing hours or attempts to make a real estate purchase with a significant amount of cash, or negotiable instruments which do not state the identity of the payer (e.g. bank drafts).

- Payments from purchaser are financed by an unusual source, e.g. from an offshore bank located in a jurisdiction identified as high-risk and non-cooperative by FATF (<http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/>).
- Transaction, whether property is sold directly by a developer or sold in a sub-sale by a purchaser, is entered into at a value significantly different (much higher or much lower) from the real or market value of the property.
- Purchaser pays initial deposit with a cheque from a third party, other than a spouse or parent.
- Transaction uses unusual or unnecessarily complex legal structures without any economic logic.

## **Appendix 2**

### **(Form of Notification To Purchaser on the Required Documents and Information)**

**PRESCRIBED FORM (WITH EFFECT FROM 28 JUNE 2023)**

NOTIFICATION TO INTENDING PURCHASER ON THE DOCUMENTS AND INFORMATION  
TO BE PROVIDED TO THE DEVELOPER BEFORE PERFORMING THE PRESCRIBED  
CUSTOMER DUE DILIGENCE MEASURES UNDER THE HOUSING DEVELOPERS  
(CONTROL AND LICENSING) ACT 1965 AND ITS RULES FOR THE PREVENTION OF  
MONEY LAUNDERING AND TERRORISM FINANCING

**1: IDENTIFYING INFORMATION OF PURCHASER**

- a. Full name, including any alias used;
- b. Date of birth, for an individual;
- c. Place of birth, for an individual;
- d. Address or addresses, which must be —
  - i. for an individual, the address of the individual's usual place of residence; or
  - ii. for a body corporate or unincorporate, the address of its registered office and principal place of business;
- e. Contact number or numbers;
- f. Nationality, for an individual, or place of incorporation or registration, for a body corporate or unincorporate;
- g. Identification number, which must be —
  - i. for an individual, an identity card number, a passport number, a taxpayer identification number, or the number of any other document of identity issued by a government as evidence of the individual's nationality or residence and bearing a photograph of the individual; or
  - ii. for a body corporate or unincorporate, a registration number, or the number of any other document issued by any government certifying the incorporation, registration or existence of the body corporate or unincorporate;
- h. The type of identifying document mentioned in paragraph (g) and the expiry date (if any) of the identifying document;
- i. The occupation, for an individual, or the nature of the business, for a body corporate or unincorporate; and
- j. Information about the purchaser's purpose for purchasing a unit in the housing project.

**2: ADDITIONAL INFORMATION AND DOCUMENTS FOR PURCHASER THAT IS AN ENTITY OR A LEGAL ARRANGEMENT**

- a. Documents that constitute, regulate and bind the purchaser:
  - i. in the case of a body corporate, the constitution, or memorandum and articles of association, of the body corporate;
  - ii. in the case of a partnership or limited partnership, the partnership deed or agreement;
  - iii. in the case of an express trust, the trust deed of the trust;
  - iv. in the case of a society or an unincorporated association, the rules of the society or unincorporated association;
  - v. in the case of any other entity or legal arrangement, the instrument or document that constitutes or establishes the entity or legal arrangement;
- b. Nature of purchaser's business;
- c. Ownership and control structure of purchaser;
- d. Name of all individual(s) who ultimately have a controlling ownership interest in the purchaser and their respective identifying information (as stated under paragraph 1). In the case of legal arrangement where the legal arrangement is a trust, this will refer to the settlor, trustee, protector (if any), beneficiary(ies) and any other individual exercising ultimate effective control over the trust; Where the legal arrangement is not a trust, this will refer to each person holding a position equivalent or similar to any position of the settlor, trustee, protector (if any), beneficiary(ies) and any other individual exercising ultimate effective control over the legal arrangement;
- e. If it is doubtful whether all or any of the individuals who ultimately have a controlling interest in the purchaser are its beneficial owners under paragraph 2d, or where no individual exerts control through ownership interests, the identifying information of each individual (if any) exercising control of the purchaser through other means;
- f. If no individual is identified under paragraphs 2d and 2e, the identifying information (as stated under paragraph 1) of every individual holding a senior management office in the purchaser.

**3: FOR PERSON(S) ACTING ON BEHALF OF PURCHASER**

Identifying information (as stated under paragraph 1) of such person, and written documentary evidence of the authorisation and appointment to act on purchaser's behalf.

4. **ADDITIONAL INFORMATION, IF REQUESTED BY DEVELOPER**

- a. Income level;
- b. Source of wealth; and
- c. Source of funds of the purchaser and, if the purchaser is an entity or a legal arrangement, of the beneficial owner or owners of the purchaser.
- d. Identifying information (as stated under paragraph 1) of true purchaser.



## **Appendix 3**

### **(Checklist for Conducting Customer Due Diligence)**

## 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 (Anti-Money Laundering & Terrorism Financing) Rules and Sale of Commercial Properties (Anti-Money Laundering 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) 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
<b>1. Obtain Purchaser’s Particulars &amp; Verify his/her Identity</b>		
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 purchaser to enter into a new S&PA with the assignee purchaser for sub-sales, have you:	<input type="checkbox"/> Yes <input type="checkbox"/> No	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>i. 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 <a href="https://go.gov.sg/ura-amltf">https://go.gov.sg/ura-amltf</a> for the documents and information.</p> <p>ii. asked the intending purchaser or assignee purchaser to fill in the <b>Purchaser's Particulars Form (Form A1 for individuals, Form A2 for entities and Form A3 for legal arrangements)</b>?</p> <p>iii. verified the identity of the intending purchaser or assignee purchaser?</p> <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> <p>i. asked the person to fill in their particulars in <b>Form B on "Details of Person(s) Acting on Behalf of Purchaser"</b>?</p> <p>ii. verified the identity of this person and requested for supporting documents such as letter of authorisation, power of attorney?</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 <a href="https://www.police.gov.sg/sonar">https://www.police.gov.sg/sonar</a>.</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>c. Is the purchaser:</p> <ul style="list-style-type: none"> <li>i. an entity listed on the Singapore Exchange and subject to disclosure requirements by the Singapore Exchange; or</li> <li>ii. 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</li> <li>iii. a financial institution incorporated or established outside Singapore that is subject to and supervised for compliance with requirements for the prevention of money laundering and terrorism financing, consistent with the standards set by the Financial Action Task Force (FATF)?</li> </ul> <p>If yes, you must record the basis for determining that the purchaser falls into one of the categories in (i), (ii) &amp; (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	
<p><b>2. CONDUCT OF CUSTOMER DUE DILIGENCE (CDD) MEASURES</b></p> <p><i>[Note: In situations where developer have reason to suspect that the transaction relates to ML 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&amp;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><b>2.1. <u>Identification and verification of Beneficial Owner (BO)</u></b></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>		

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>a. For a purchaser that is an entity or legal arrangement have you:</p> <ul style="list-style-type: none"> <li>i. determined whether the purchaser has any BO; and</li> <li>ii. ascertained the identity and obtained the identifying information of each BO of the purchaser (Refer to <b>Form C “Details of BO”</b>); and</li> <li>iii. understood the nature of the purchaser’s business, the ownership and control structure of the purchaser, by obtaining the necessary information?</li> </ul> <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 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>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<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"> <li><i>(i) information provided by the purchaser (e.g. organisation chart);</i></li> <li><i>(ii) information available from the purchaser’s website or published annual reports;</i></li> <li><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></li> <li><i>(iv) information obtained from other reliable sources (e.g. research reports, third party service providers) or other research.]</i></li> </ul>		
<p><b>2.2. <u>Foreign Politically Exposed Person (Foreign PEP)</u></b></p> <p>a. Have you checked if the purchaser or BO of the purchaser (if any) is:</p> <ul style="list-style-type: none"> <li>i. a PEP who is or has been entrusted with a prominent public function in a foreign country (“foreign PEP”); or</li> <li>ii. a family member or close associate of a foreign PEP.</li> </ul> <p><i>“prominent public function” includes the role held by —</i></p> <ul style="list-style-type: none"> <li><i>(a) a head of state;</i></li> <li><i>(b) a head of government;</i></li> <li><i>(c) a government minister;</i></li> <li><i>(d) a senior politician;</i></li> <li><i>(e) a senior civil or public servant;</i></li> <li><i>(f) a senior government, judicial or military official;</i></li> <li><i>(g) a senior executive of a state-owned corporation;</i></li> </ul>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p><i>(h) a senior political party official;</i>  <i>(i) a member of the legislature; or</i>  <i>(j) 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>b. If the purchaser or BO is a foreign PEP, or a family member or a close associate of a foreign PEP, have you asked the purchaser to fill in <b>Form D on “Details of Foreign PEP”</b>?</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p>2.3. <u>Screening for ML and TF risks</u>  a. Have you screened the purchaser, BO, any other individual or entity named in the Purchaser’s Particulars Form and persons acting on behalf of the purchaser for ML and TF risks, and completed <b>Form E on “Screening of Purchasers for Money Laundering and Terrorism Financing Risks”</b>?</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p>b. In the screening of the purchaser, BO, any other individual or entity named in the Purchaser’s Particulars Form and persons acting on behalf of the purchaser, are any of the parties:</p> <ul style="list-style-type: none"> <li>i. a terrorist or terrorist entity under the Terrorism (Suppression of Financing) Act 2002; or</li> <li>ii. a designated person as defined in any regulations made under the United Nations Act 2001; or</li> <li>iii. a person in the lists provided by the Controller or other relevant authorities?</li> </ul> <p><b>Note:</b> If yes, the developer <b><u>must decline</u></b> to enter into any transaction with the purchaser, or <b><u>terminate</u></b> any transaction entered with the purchaser, and <b><u>file a STR</u></b>. You are not required</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	

DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
to proceed with the other Sections in this checklist.		
<p>c. In the screening of the purchaser, BO, any other individual or entity named in the Purchaser's Particulars Form and persons acting on behalf of the purchaser, do you suspect that any of the parties is involved in ML?</p> <p><b>Note: File a STR if there are suspicions of ML and seek approval from a person holding senior managerial or executive position in the developer to proceed with the transaction.</b></p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p>2.4. <u>Enhanced Customer Due Diligence Measures</u></p> <p>a. Where the purchaser, BO, any individual or entity named in the Purchaser's Particulars Form and persons acting on behalf of the purchaser is:</p> <p>i. a foreign PEP, a family member of a foreign PEP, or a close associate of a foreign PEP; or 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</p> <p><a href="https://www.fatf-gafi.org/en/topics/high-risk-and-other-monitored-jurisdictions.html">https://www.fatf-gafi.org/en/topics/high-risk-and-other-monitored-jurisdictions.html</a> for the list of countries; or</p> <p>ii. a person that the Controller has notified the developer to be of a high ML/TF risk; or</p> <p>iii. a person who presents a high ML/TF risk, as assessed by the developer in Form E;</p> <p>have you conducted enhanced CDD measures by:</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	



DETAILED STEPS AND ACTIVITIES	Tick (✓) accordingly	Remarks
<p>i. seeking approval from the senior managerial or executive position in the developer to continue with the transaction;</p> <p>ii. asking for additional information, e.g. income level, source of funds and source of wealth of purchaser. And if the purchaser is an entity or a legal arrangement, asking for information on the BO of the purchaser;</p> <p>iii. ascertaining the identity of the true purchaser and obtaining the true purchaser's identifying information, 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; and</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.</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>	

Name and designation of developer's representative who completed the checklist:

\_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

<b>The following section is applicable only if the checklist is completed by a Third Party</b>	
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	

## **Appendix 4**

### **(Purchaser's Particulars Form for Individuals)**

**PURCHASER'S PARTICULARS FORM FOR INDIVIDUALS**

**Note: All the information listed in this form must be obtained for all purchasers named in the Option to Purchase or Sale and Purchase Agreement (use additional forms if necessary). The information declared must be true and correct. Documents to verify the information will be requested.**

<b>(A) PURCHASER'S PARTICULARS</b>		
1. Full name of purchaser, including any alias used		
2. Identification number		
3. Type of identification (document must be issued by a government)	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____	
4. Expiry date of identification document, if applicable		
5. Date of birth		
6. Place of birth		
7. Address of usual place of residence		
8. Nationality		
9. Occupation		
10. Contact number(s)		
11. Purpose of purchase	<input type="checkbox"/> Owner-Occupation <input type="checkbox"/> Investment/Rental <input type="checkbox"/> Others (Please specify) _____	
12. Are you the true purchaser?	<input type="checkbox"/> Yes	<input type="checkbox"/> No Please complete <b>Form B "Person(s) acting on behalf of purchaser"</b>
13. Are you a current or former Politically Exposed Person (PEP) entrusted with a prominent public function in a foreign country (i.e. "foreign PEP")?  <i>("prominent public function" includes the role held by:            (a) a head of state;</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

<p>(b) a head of government;  (c) a government minister;  (d) a senior politician;  (e) a senior civil or public servant;  (f) a senior government, judicial or military official;  (g) a senior executive of a state-owned corporation;  (h) a senior political party official;  (i) a member of the legislature; or  (j) 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)</p>		
<p>14. Are you a family member of a current or former foreign PEP?</p> <p><i>“family member”, in relation to a foreign PEP, means a spouse, a child, an adopted child or a stepchild, a sibling, an adopted sibling or a stepsibling or a parent or step-parent, of the foreign PEP.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>15. Are you a close associate of a current or former foreign PEP?</p> <p><i>“close associate”, in relation to a politically-exposed person, means —</i></p> <p>(a) a partner of the foreign PEP;  (b) a person accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the foreign PEP;  (c) a person whose directions, instructions or wishes the foreign PEP is accustomed or under an obligation, whether formal or informal, to act in accordance with;  or</p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

(d) <i>a person with whom the foreign PEP has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together.</i>		
16. If any of the responses to Qn 13 to 15 is “Yes”, please complete <b>Form D “Details of Foreign PEP”</b>		
<b>(B) PURCHASER’S ACKNOWLEDGEMENT</b>		
Name of purchaser:		
Signature:		
Date:		

## **Appendix 5**

### **(Purchaser's Particulars Form for Entities)**

**PURCHASER'S PARTICULARS FORM FOR ENTITIES**

(e.g. company, limited liability partnership, society)

**Note: All the information listed in this form must be obtained for all purchasers named in the Option to Purchase or Sale and Purchase Agreement (use additional forms if necessary). The information declared must be true and correct. Documents to verify the information will be requested.**

<b>(A) PARTICULARS OF ENTITY</b>	
1. Full name of entity	
2. Identification or registration number	
3. Type of identification (e.g. Business Profile from the Accounting and Corporate Regulatory Authority, any other document issued by any government certifying the incorporation, registration or existence)	
4. Expiry date of identification document (if applicable)	
5. Place of incorporation/ registration	
6. Address of registered office (to indicate as "shared" if it is a shared address)	
7. Address of principal place of business (to be completed if the registered office is not the principal place of business)	
8. Nature of business (e.g. principal activities as stated in ACRA's Business Profile)	
9. Ownership and control structure of entity <i>[Pointer: Information that may be provided:</i> (i) <i>memorandum and articles of association;</i> (ii) <i>information available on the entity's website or published annual reports;</i> (iii) <i>information available on the entity from public sources (e.g. annual returns and filing with the Accounting and Corporate Regulatory Authority (ACRA), ACRA's business profile)]</i>	<i>[To describe]</i>



<p>10. Details of all individuals holding a senior management position (e.g. senior managing directors in a company)</p>	<p><u>Individual 1</u></p> <ul style="list-style-type: none"> <li>• Name, including any alias:</li> <li>• Date of birth:</li> <li>• Place of birth:</li> <li>• Identification no.:</li> <li>• Identification document:</li> <li>• Nationality:</li> <li>• Address of place of residence:</li> <li>• Contact no.:</li> <li>• Position held:</li> </ul> <p><u>Individual 2</u></p> <ul style="list-style-type: none"> <li>• Name, including any alias:</li> <li>• Date of birth:</li> <li>• Place of birth:</li> <li>• Identification no.:</li> <li>• Identification document:</li> <li>• Nationality:</li> <li>• Address of place of residence:</li> <li>• Contact no.:</li> <li>• Position held:</li> </ul>
<p>11. Contact number(s)</p>	
<p>12. Purpose of purchase</p>	<p><input type="checkbox"/> Owner-Occupation  <input type="checkbox"/> Investment/Rental  <input type="checkbox"/> Others (Please specify) _____</p>
<p><b>(B) PARTICULARS OF BENEFICIAL OWNER(S) (BO)</b></p>	
<p>13. Does the entity have any BO?</p> <p><i>BO refers to an individual:</i></p> <p><i>a) who ultimately owns or controls the entity or legal arrangement;</i></p> <p><i>b) who exercises ultimate effective control over the entity or legal arrangement; or</i></p> <p><i>c) on whose behalf the entity or legal arrangement conducts any transaction with a developer.</i></p> <p><i>Ultimate effective control depends on the ownership structure of the entity or legal arrangement. It 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><input type="checkbox"/> Yes  <input type="checkbox"/> No</p> <p>If “yes”, please complete <b>Form C “Details of BO”</b>.</p>

(C) PURCHASER'S ACKNOWLEDGEMENT	
Name of person acting on behalf of the entity	
Position in the entity	
Signature	
Date	

## **Appendix 6**

### **(Purchaser's Particulars Form for Legal Arrangements)**

**PURCHASER'S PARTICULARS FORM FOR LEGAL ARRANGEMENTS**

(e.g. trust)

**Note: All the information listed in this form must be obtained for all purchasers named in the Option to Purchase or Sale and Purchase Agreement (use additional forms if necessary). The information declared must be true and correct. Documents to verify the information will be requested.**

<b>(A) PARTICULARS OF LEGAL ARRANGEMENT</b>	
1. Full name of legal arrangement	
2. Type of legal arrangement	<input type="checkbox"/> Trust <input type="checkbox"/> Others (Please specify) _____
3. Country in which the legal arrangement is constituted	
4. Nature of business	
5. Proof of the legal arrangement's existence	
6. Instrument under which the legal arrangement is constituted e.g. deed of trust	
<b>APPLICABLE WHERE THE LEGAL ARRANGEMENT IS A TRUST</b>	
7. Full name of <u>settlor</u>	
8. Identification number	
9. Type of identification document	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____
10. Expiry date of identification document (if applicable)	
11. Date of birth	
12. Place of birth	
13. Address of usual place of residence	
14. Nationality	
15. Occupation	
16. Contact number(s)	
17. Full name of <u>trustee(s)</u>	
18. Identification number	
19. Type of identification document	<input type="checkbox"/> NRIC

	<input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____
20. Expiry date of identification document, if applicable	
21. Date of birth	
22. Place of birth	
23. Address of usual place of residence	
24. Nationality	
25. Occupation	
26. Contact number(s)	
27. Full name of <b><u>protector</u></b>	
28. Identification number	
29. Type of identification document	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____
30. Expiry date of identification document (if applicable)	
31. Date of birth	
32. Place of birth	
33. Address of usual place of residence	
34. Nationality	
35. Occupation	
36. Contact number(s)	
37. Full name/class of <b><u>beneficiary (ies)</u></b>	
38. Identification number	
39. Type of identification document	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____
40. Expiry date of identification document (if applicable)	
41. Date of birth	
42. Place of birth	
43. Address of usual place of residence	
44. Nationality	
45. Occupation	
46. Contact number(s)	

47. Full name of any other person(s) <b><u>exercising ultimate ownership/control over the trust</u></b>	
48. Identification number	
49. Type of identification document	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others: (Please specify) _____
50. Expiry date of identification document (if applicable)	
51. Date of birth	
52. Place of birth	
53. Address of usual place of residence	
54. Nationality	
55. Occupation	
56. Contact number(s)	
<b>APPLICABLE WHERE THE LEGAL ARRANGEMENT IS <u>NOT</u> A TRUST</b>	
57. Full name of person holding a position equivalent or similar to a settlor, trustee, protector, beneficiary and any other person exercising ultimate effective control over the trust	
58. Identification number	
59. Type of identification document	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others: (Please specify) _____
60. Expiry date of identification document (if applicable)	
61. Date of birth	
62. Place of birth	
63. Address of usual place of residence	
64. Nationality	
65. Occupation	
66. Contact number(s)	
<b>(B) PARTICULARS OF BENEFICIAL OWNER(S) (BO)</b>	
67. Does the legal arrangement have any BO?  <i>BO refers to an individual:</i> <i>a) who ultimately owns or controls the entity or legal arrangement;</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No  If yes, please complete <b>Form C “Details of BO”</b> .

<p><i>b) who exercises ultimate effective control over the entity or legal arrangement; or</i></p> <p><i>c) on whose behalf the entity or legal arrangement conducts any transaction with a developer.</i></p> <p><i>Ultimate effective control depends on the ownership structure of the entity or legal arrangement. It 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>	
<b>(C) PURCHASER'S ACKNOWLEDGEMENT</b>	
Name of person acting on behalf of the legal arrangement	
Position in legal arrangement	
Signature	
Date	

## **Appendix 7**

### **(Details of Person(s) Acting on behalf of Purchaser)**



## DETAILS OF PERSON(S) ACTING ON BEHALF OF PURCHASER

(Use additional forms, if necessary)

(A) PARTICULARS OF INDIVIDUAL WHO IS ACTING ON BEHALF OF PURCHASER		
1. Full name, including any alias used		
2. Identification number		
3. Type of identification (document must be issued by a government)	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____	
4. Expiry date of identification document (if applicable)		
5. Date of birth		
6. Place of birth		
7. Address of usual place of residence		
8. Nationality		
9. Occupation		
10. Contact number (s)		
11. Authorisation document, showing that purchaser has authorised the individual to act on the purchaser's behalf (e.g. authorisation letter or Power of Attorney)		
12. Are you a current or former Politically Exposed Person (PEP) entrusted with a prominent public function in a foreign country ("foreign PEP")?  <i>"prominent public function" includes the role held by:</i>  (a) a head of state; (b) a head of government; (c) a government minister; (d) a senior politician; (e) a senior civil or public servant; (f) a senior government, judicial or military official; (g) a senior executive of a state-owned corporation; (h) a senior political party official; (i) a member of the legislature; or	<input type="checkbox"/> Yes	<input type="checkbox"/> No

<p><i>(j) 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>13. Are you a family member of a current or former foreign PEP?</p> <p><i>“family member”, in relation to a foreign PEP, means a spouse, a child, an adopted child or a stepchild, a sibling, an adopted sibling or a stepsibling or a parent or step-parent, of the foreign PEP.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>14. Are you a close associate of a current or former foreign PEP?</p> <p><i>“close associate”, in relation to a foreign PEP, means —</i></p> <p><i>(a) a partner of the foreign PEP;</i></p> <p><i>(b) a person accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the foreign PEP;</i></p> <p><i>(c) a person whose directions, instructions or wishes the foreign PEP is accustomed or under an obligation, whether formal or informal, to act in accordance with; or</i></p> <p><i>(d) a person with whom the foreign PEP has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>15. If any of the responses to Qn 13 to 15 is “Yes”, please complete <b>Form D “Details of foreign PEP”</b>.</p>		

<b>(B) PARTICULARS OF ENTITY WHO IS ACTING ON BEHALF OF PURCHASER</b>	
1. Full Name, including any alias used	
2. Identification or registration number	
3. Type of identification [e.g. Business Profile from the Accounting and Corporate Regulatory Authority (ACRA)]	
4. Expiry date of identification document (if applicable)	
5. Place of incorporation/ registration	
6. Address of registered office (to indicate as “shared” if it is a shared address)	
7. Address of principal place of business (to be completed if the registered office is not the principal place of business)	
8. Nature of business (e.g. principal activities as stated in ACRA’s Business Profile)	
9. Ownership and control structure of entity <i>[pointer: Information that may be provided:</i> (i) memorandum and articles of association; (ii) <i>information available on the entity’s website or published annual reports;</i> (iii) <i>information available on the entity from public sources (e.g. annual returns and filing with ACRA); or</i> (iv) <i>information obtained from other reliable sources (e.g. research reports, third party service providers) or other research.]</i>	<i>[To describe.]</i>
10. Names of all individuals holding a senior management position (e.g. directors of a company, partner and manager of a limited liability partnership, president, treasurer and secretary of a society)	
11. Contact number(s)	
<b>(C) ACKNOWLEDGEMENT</b>	
Name of person(s) purporting to act on behalf of purchaser:	
Signature	
Date:	

## **Appendix 8**

### **(Details of Beneficial Owner)**

**DETAILS OF BENEFICIAL OWNER(S) (BO)  
(FOR PURCHASER(S) WHO ARE AN ENTITY OR LEGAL ARRANGEMENT)**

**Note: Form C must be completed for each and every BO. Use additional forms if necessary.**

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. It 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).

(A) PARTICULARS OF BO	
1. Full name, including any alias used	
2. Identification number	
3. Type of identification (document must be issued by a government)	<input type="checkbox"/> NRIC <input type="checkbox"/> Passport <input type="checkbox"/> Others (Please specify) _____
4. Expiry date of identification document (if applicable)	
5. Date of birth	
6. Place of birth	
7. Address of usual place of residence	
8. Nationality	
9. Occupation	
10. Contact number(s)	
11. State reason for being a BO (e.g. own xx% of shares of the company)	
12. Is the BO a current or former foreign PEP?	<input type="checkbox"/> Yes <input type="checkbox"/> No
13. Is the BO a family member of a current or former foreign PEP?	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. Is the BO a close associate of a current or former foreign PEP?	<input type="checkbox"/> Yes <input type="checkbox"/> No

15. If any of the responses to Qn 12 to 14 is “Yes”, please complete <b>Form D “Details of Foreign PEP(s)”</b> .	
<b>(B) BO’S ACKNOWLEDGEMENT</b>	
Name of BO(s):	
Signature:	
Date:	

## **Appendix 9**

### **(Screening of Purchasers for Money Laundering and Terrorism Financing Risks)**

# 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 <b>Form D “Details of Foreign PEP(s)”</b></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>		
<b>OVERALL RISK ASSESSMENT</b>		
<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"> <li>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></li> <li>b. <i>verification of the information obtained in (a) above;</i></li> <li>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></li> <li>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></li> </ul>	
8. Is a STR filed?	<input type="checkbox"/> Yes  Please state the basis of the determination	<input type="checkbox"/> No

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

\* Delete whichever is inapplicable

<b>Evaluation and Assessment completed by:</b>	
Name and signature of developer’s representative: _____	
Designation: _____	
Date: _____	
<b>The following section is applicable only if the screening is completed by a Third Party</b>	
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	_____

## **Appendix 10**

### **(Details of Foreign PEP)**

## DETAILS OF FOREIGN POLITICALLY EXPOSED PERSON(S) ("FOREIGN PEP")

Use additional forms if necessary.

(A) PARTICULARS OF FOREIGN PEP	
I am a:	<p>Please tick the appropriate box:</p> <p><input type="checkbox"/> Foreign PEP</p> <p><b>Or</b></p> <p><input type="checkbox"/> Family member of a foreign PEP</p> <p>As a:</p> <p><input type="checkbox"/> Parent/ step-parent</p> <p><input type="checkbox"/> Spouse</p> <p><input type="checkbox"/> Child/ adopted child/ step-child</p> <p><input type="checkbox"/> Sibling/ adopted sibling/ step-sibling</p> <p><b>Or</b></p> <p><input type="checkbox"/> Close associate<sup>^</sup> of a foreign PEP</p> <p>My relationship with the foreign PEP: _____ (please describe)</p> <p><sup>^</sup> <i>Close associate means —</i></p> <p>(a) <i>a partner of the foreign PEP ;</i></p> <p>(b) <i>a person accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the foreign PEP ;</i></p> <p>(c) <i>a person whose directions, instructions or wishes the foreign PEP is accustomed or under an obligation, whether formal or informal, to act in accordance with; or</i></p> <p>(d) <i>a person with whom the foreign PEP has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together.</i></p>
Name of foreign PEP/family member of foreign PEP/close associate of foreign PEP*, including any alias used	
Name (and description of responsibilities if not	

self-explanatory from the name) of the prominent public function that the foreign PEP is currently or formerly entrusted with	
Country	
Period of service	From _____ To _____

<b>(B) ACKNOWLEDGEMENT</b>	
Name of foreign PEP/family member of foreign PEP/close associate of foreign PEP*:	
Signature:	
Date:	

\* Delete whichever is inapplicable



## **Appendix 11**

### **(Ongoing Monitoring of Transactions)**

## ONGOING MONITORING OF TRANSACTIONS

**Note: Ongoing monitoring of transactions are NOT allowed to be conducted by a third party**

1. Are the CDD data, documents and information that were obtained earlier, ascertained to be adequate before issuing the notice of payment for TOP and for completion of sale?	<input type="checkbox"/> Yes	<input type="checkbox"/> No Please provide details and complete a new CDD checklist for the purchaser. <hr/> <hr/>
2. Are the transactions by the purchaser consistent with the developer's knowledge of: a. the purchaser; and b. the purchaser's income and risk profile; and c. the purchaser's source(s) of funds.	<input type="checkbox"/> Yes	<input type="checkbox"/> No  Please complete <b>Form E "Screening for ML/TF Risks"</b> again.
3. Risk of money laundering or terrorism financing remains unchanged	<input type="checkbox"/> Yes	
<p><b>Evaluation and Assessment completed by:</b></p> <p>Name and signature of developer's representative: _____</p> <p>Designation: _____</p> <p>Date: _____</p>		