

ATTACHMENT FOR SEYCHELLES

1. QI is subject to the following laws and regulations governing the requirements of QI to obtain documentation confirming the identity of QI's account holders.
 - i. Anti-Money Laundering and Countering the Finance of Terrorism Act 2020
 - ii. Anti-Money Laundering and Countering the Financing of Terrorism (Amendment) Act, 2021
 - iii. Anti-Money Laundering and Countering the Financing of Terrorism (Second Amendment) Act, 2021
 - iv. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020
 - v. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020 (1st Amendment)
 - vi. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020 (2nd Amendment)
 - vii. Anti- Money Laundering and Countering the Financing of Terrorism (Amendment) Regulations, 2022
 - viii. The Beneficial Ownership Act 2020
 - ix. Guidelines on Anti-Money Laundering and Combating the Financing of Terrorism Procedures for Reporting Entities in Seychelles, 2015 (FIU Guidelines)

2. QI represents that the laws identified above are enforced by the following regulatory bodies and QI shall provide the IRS with an English translation of any reports or other documentation issued by these regulatory bodies that are relevant to QI's functions as a qualified intermediary.
 - i. Seychelles Financial Services Authority (FSA)
 - ii. The Financial Intelligence Unit (FIU)

3. QI represents that the following penalties apply to failure to obtain, maintain, and evaluate documentation obtained under the laws and regulations identified in item 1 above.
 - i. Item 1(i), (ii), (iii), (iv), (v), (vi), (vii), (viii) and (ix) outline sanctions, directives to take remedial action, fines, suspension, and/or restriction of business activities
 - ii. Item 1(i):
 - a. For natural persons:
 1. Imprisonment for a term not exceeding 15 years and/or a fine not exceeding SCR 5 million (see Part II, section 3(4)(a))
 - b. For legal persons:
 1. A financial penalty, not exceeding SCR10,000,000 (see Part II, section 3(4)(b))

4. QI shall use the following specific documentary evidence (and also any specific documentation added by an amendment to this item 4 as agreed to by the IRS) to comply with section 5 of this Agreement, provided that the following specific documentary evidence satisfies the

requirements of the laws and regulations identified in item 1 above. In the case of a foreign person, QI may, instead, use a Form W-8 in accordance with section 5 of this Agreement. Either QI, or a banking or securities association in Seychelles, may request an amendment of this item 4.

- i. For natural persons:
 - a. Passport
 - b. National ID card
 - c. Driver's License with a photograph

 - ii. For Seychelles corporates/legal persons:
 - a. Certificate of Incorporation, Memorandum and Articles of Association, or other organizational documents
 - b. Extract of the Seychelles Business Registrar

 - iii. For non-Seychelles corporates/legal persons:
 - a. Certificate of Incorporation, Memorandum and Articles of Association, or other organizational documents
 - b. Extract of the home jurisdiction Companies Registrar
5. QI shall follow the procedures set forth below (and also any procedures added by an amendment to this item 5 as agreed to by the IRS) to confirm the identity of account holders that do not open accounts in person or who provide new documentation for existing accounts other than in person. In the case of a foreign person, QI may, instead, use a Form W-8 in accordance with section 5 of this Agreement. Either QI, or a banking or securities association in Seychelles, may request an amendment to this item 5.
- i. QI shall not open an account by any means other than by establishing in person the identity of a customer through the account holder's own identity documents, except as permitted in (ii), (iii), (iv), and (v) below.
 - ii. QI may obtain by mail or otherwise a copy that is an exact reproduction of the specific documentary evidence listed in item 4 above from another person that is subject to know-your-customer rules that has been approved by the IRS for purposes of qualified intermediary agreements, provided that the laws and regulations listed in item 1 permit QI to rely on the other person to identify the account holder.
 - iii. QI may obtain a photocopy of the specific documentary evidence listed in item 4 by mail or otherwise remotely from the account holder or a person acting on behalf of the account holder, provided that the photocopy has been certified as a true and correct copy by a person whose authority to make such certification appears on the photocopy, and provided that the laws and regulations listed in item 1 permit QI to rely on the certified photocopy to identify the account holder.
 - iv. a. QI may obtain by mail or otherwise a copy that is an exact reproduction of the specific documentary evidence listed in Item 4 from an affiliate of QI or a correspondent bank of

QI, provided that the affiliate or correspondent bank has established in person the identity of the account holder and the laws and regulations listed in Item 1 permit QI to rely on documentation provided by that affiliate or correspondent bank to identify the account holder.

b. For accounts opened prior to January 1, 2001, if QI was not required under its know-your-customer rules to maintain originals or copies of documentation, QI may rely on its account information if it has complied with all other aspects of its know-your-customer rules regarding establishment of an account holder's identity, it has a record that the documentation required under the know-your-customer rules was actually examined by an employee of QI, an employee of an affiliate of QI, a correspondent bank of QI, in accordance with the know-your-customer rules, and it has no information in its possession that would require QI to treat the documentation as invalid under the rules of section 5.10(B) of this Agreement.

- v. QI shall identify the customer's identity on the basis of documents, data, or information obtained from a reliable and independent source or from any other source that the QI has reasonable grounds to believe and can be relied upon to identify and verify the identity of the customer.

Where an **individual is not physically present**, QI shall be deemed to comply with its due diligence obligations pursuant to paragraph 35(2)(a) of the Anti-Money Laundering and Countering the Finance of Terrorism Act 2020 if it deploys a technology capable of assessing the document's authenticity in order to confirm the identity of the account holder. For example:

- a. An individual could be asked to scan their government-issued photo identification document using the camera on their mobile phone or electronic device. Technology would then be used by the QI to compare the features of the government issued photo identification document against known characteristics (e.g., size, texture, character spacing, raised lettering, format, design), security features (e.g., holograms, barcodes, magnetic strips, watermarks, embedded electronic chips) or markers (e.g., logos, symbols) to be satisfied that it is an authentic document as issued by the competent authority (federal, provincial, territorial government).
- b. The use of technology to verify the validity of the document by reference to national databases or other third party maintained databases.
- c. An individual could participate in a video session and the QI would then be able to compare the name and the features of the live video image to the name and photo on the authentic government-issued photo identification document.
- d. An individual could be asked to take a "selfie" photo using the camera on their mobile phone or electronic device, and an application used by the QI would compare the features of that "selfie" to the photo on the authentic government-issued photo identification document. A process would have to exist to also compare the name on the government-issued photo identification document with the name provided to the QI by the individual.