

# POLITICALLY EXPOSED PERSONS

IRISH ANTI-MONEY LAUNDERING LEGISLATION REQUIRES UTMOST PANEUROPE DAC TO IDENTIFY IF A NEW OR EXISTING POLICY IS LINKED TO A POLITICALLY EXPOSED PERSON (PEP).

WE ARE REQUIRED TO ESTABLISH IF ANY OF THE FOLLOWING PARTIES TO AN APPLICATION ARE A PEP, OR ARE CONNECTED TO A PEP:	<ul style="list-style-type: none"><li>› An applicant</li><li>› A Policyholder</li><li>› A beneficial owner of an applicant or the person funding a contribution paid under a Policy</li><li>› A settlor or trustee of a trust</li><li>› A Beneficiary named or nominated under a Policy</li><li>› A Beneficiary of a trust</li><li>› Any person having power to direct the activities of an applicant or Policyholder, for example, a person holding power of attorney.</li></ul>
A PEP CAN BE:	<ul style="list-style-type: none"><li>› Someone who is currently, or has previously been, entrusted with prominent public functions or responsibilities</li><li>› A natural person, a member of their immediate family or a close associate of such a person, or</li><li>› An organisation.</li></ul>
PEPS CAN INCLUDE ANY NATURAL PERSONS WHO ARE, OR HAVE BEEN, ENTRUSTED WITH PROMINENT PUBLIC FUNCTIONS OR RESPONSIBILITIES; FOR EXAMPLE:	<ul style="list-style-type: none"><li>› A head of state, head of government, minister, deputy minister or assistant minister</li><li>› A senior government official</li><li>› A member of parliament or a senior political figure</li><li>› An honorary consul</li><li>› A senior member of the judiciary</li><li>› A member of courts of auditors or of the boards of central banks</li><li>› An ambassador, chargés d'affaires or other high-ranking officer in the diplomatic service</li><li>› A high-ranking officer in the armed forces</li><li>› A senior member of an administrative, management or supervisory body of a state-owned enterprise</li><li>› Persons connected with international organisations; for example a board member, director or executive of a global charity.</li></ul>

ORGANISATIONS THAT ARE PEPs INCLUDE:	<ul style="list-style-type: none"> <li>› Government departments</li> <li>› Local Government bodies such as Councils and Authorities</li> <li>› State Owned Companies</li> <li>› Political parties</li> <li>› Trade unions.</li> </ul>
IN TERMS OF PEPs BY ASSOCIATION, IMMEDIATE FAMILY MEMBERS ARE DEFINED AS:	<ul style="list-style-type: none"> <li>› A spouse</li> <li>› A partner considered by national law as equivalent to a spouse; for example, a civil partner</li> <li>› A child and their spouse or partner considered by national law as equivalent to a spouse</li> <li>› A sibling</li> <li>› A sibling-in-law</li> <li>› A parent</li> <li>› A parent-in-law</li> <li>› A grandparent</li> <li>› A grandchild.</li> </ul>
THE TERM CLOSE ASSOCIATE INCLUDES:	<ul style="list-style-type: none"> <li>› A business partner or joint beneficial owner of a business</li> <li>› Someone who is able to act as attorney or is a nominee for the PEP</li> <li>› Other close business associates.</li> </ul>



If you have identified yourself as a PEP, we may be required to perform additional customer due diligence measures, such as requesting enhanced information or documentary evidence of source of wealth and source of funds.

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