

Customer due diligence and anti-money laundering (AML) verification - non-personal (e.g. Trusts or Corporates)

The Premier Portfolio Management Service (PPMS) offers a choice of managed investment solutions, comprising income and growth portfolios designed to meet the different long-term investment needs of investors.

This guide provides an overview of the customer due diligence and anti-money laundering documents we require in order to process applications for non-personal accounts.

Should you have difficulty supplying any of the requested documentation please contact us to discuss possible alternatives.

Financial crime processes and procedures are in place to protect investments, and typically fall under 3 key areas: Customer due diligence, fraud prevention and anti-money laundering controls.

Customer due diligence and anti-money laundering requirements

Customer due diligence (CDD) is intended to enable a firm to form a reasonable belief that it knows the true identity of each customer. A customer includes any individual that has a controlling interest or can act on the account (e.g. Power of Attorney or Directors of a firm).

As part of new regulations, certain trusts are required to register with the relevant 'register service', e.g for Trusts on the Trust Register Services (TRS) and enhanced processes are in place for registering details of owners or controllers of companies on Companies House and the People of Significant Control registers. Please make sure that you provide a copy of the excerpt from the relevant register with your application.

Please provide the relevant documentation as part of your application form, which in itself forms part of the customer diligence as we will require the signatures of the people authorised to act on the account. This may include the requirement to supply Premier Miton with a signatory list.

In most circumstances we will be able to accept copies of the documentation, please do not send original legal documents. Where we might need to see an original or certified copy, we will request that from you.

To allow Premier Miton to carry out its obligations on identifying and verifying customers, this guide has been designed to support the types of documentation required, this list is not exhaustive. Where possible we will endeavour to confirm the relevant identity checks electronically, please provide the following evidence with application forms to allow us to hold these on file, we will contact you if we require any further information.

Anti-Money Laundering guidance table:

Investor type	Confirmation of identity	Verification of identity	Other comments
Trusts	<p>Determine the legal structure of the trust. Typically this will be clear from the Trust Deed, but any other relevant documentation you would like us to consider should be submitted.</p> <p>Full details of the Trust including the key information requested on the application form (Name, registered & principal business address of the Trust, country of establishment)</p> <p>Nature/purpose & legal status of the trust.</p> <p>Confirmation of all settlors, trustees, beneficiaries and any individual who has control of the the trust.</p>	<p>Please provide:</p> <ul style="list-style-type: none"> — Copy of complete Trust Deed and all subsequent deeds confirming current trustees and beneficiaries — Photocopy identity and residential address verification for at least two trustees (for requirements for individuals please refer to our AML Guide for personal investors) — Photocopy identity and residential address verification for all settlors, trustees and any individual who has control of the trust — Photocopy identity and residential address verification for beneficiaries with 25% or greater interest — All UK resident (and some non UK) Express trusts (any trust, where a settlor has established a trust by their own intention) will need to provide registration records from the Trust Registration Service 	<p>If the Trust is a Corporate Trust then the ultimate beneficial owner will also be required. This could / should be on the Trust deed and you should provide evidence to support the validation of their identity also.</p>



Investor type	Confirmation of identity	Verification of identity	Other comments
Charities	<p>Determine the legal structure of the Charity. typically this will be in the form of a Trust or a Company structure (so you will be able to follow the guidance on these types of legal entities). Relevant documentation will be reviewed on your behalf.</p> <p>Please confirm:</p> <ul style="list-style-type: none"> — Full name of the charity — Nature/purpose of the charity including the nature of the funding of the charity — Registered and principle office address of the charity — Names of all trustees/directors (or equivalent) of the charity — If a charitable trust, details of the settlor of the charitable trust — Names or classes of persons who stand to benefit from the objects of the charity 	<p>Please provide:</p> <ul style="list-style-type: none"> — Copy proof of identity and residential address of the company secretary or equivalent or, where applicable, one of the trustees. — Copy proof of identity and residential address of any named beneficiary with 25% or more interest. 	<p>(If a charitable trust, details of the settlor of the charitable trust may be required also.)</p> <p>Note: Where there is a named individual beneficiary with a 25% interest or more, the beneficiary will need to be verified</p>
Corporates - listed on regulated markets* and their majority owned subsidiaries * as defined by MiFID, plus AIM in the UK	<p>Determine the legal structure of the firm. typically this will be detailed in the Certificate of Incorporation or Memorandum and Articles of Association. Relevant documentation will be reviewed on your behalf.</p> <p>The application form should be completed in full, which will provide much of the key information.</p> <p>Please confirm:</p> <ul style="list-style-type: none"> — Registered number — Registered and principle office address of the company — Written confirmation of full name, residential address and date of birth for all directors — Confirmation as to whether the company is investing on its own behalf or on behalf of underlying investors 	<p>Please provide:</p> <ul style="list-style-type: none"> — Copy Certificate of Incorporation (or equivalent) and/or Copy of Memorandum and Articles of Association (or equivalent) — Copy identity and residential address documents for two directors or, where applicable, one director and one authorised signatory of the company — Copy identity and residential address documents for any beneficial owner beneficially entitled to more than 25% of the share capital, profit or voting rights or otherwise exercise control over the management of the entity 	<p>You should also provide a signatory list, or confirmation of who can sign (control) the account.</p> <p>If it is a sole Director of the firm, then that should be detailed on the excerpt from Companies House, so providing the director is the only person indicated as the controller, then just standard AML documentation for individuals are required, no signatory list.</p>
Subsidiary of a Listed Company If customer is subsidiary, confirm ownership and eligibility of parent.	<p>Determine the legal structure of the firm. typically this will be detailed in the Certificate of Incorporation or Memorandum and Articles of Association. Relevant documentation will be reviewed on your behalf.</p> <p>The application form should be completed in full, which will provide much of the key information.</p> <p>Please confirm:</p> <ul style="list-style-type: none"> — Full name of the subsidiary company — Registered number of the subsidiary company — Registered and principle office address of the subsidiary company — Written confirmation of full name, residential address and date of birth for all directors — Written confirmation from the Listed Parent Company that subsidiary is wholly/majority owned 	<p>Please provide:</p> <ul style="list-style-type: none"> — Copy identity and residential address documents for two directors or, where applicable, one director and one authorised signatory of the company. — Copy identity and residential address documents of any beneficial owner beneficially entitled to more than 25% of the share capital, profit or voting rights or otherwise exercise control over the management of the entity. — Copy Certificate of Incorporation (or equivalent) and/or Copy of Memorandum and Articles of Association (or equivalent) 	<p>You should also provide a signatory list, or confirmation of who can sign (control) the account.</p> <p>If it is a sole Director of the firm, then that should be detailed on Companies House, so providing the director is the only person indicated as the controller, then just standard AML documentation is required, no sig list.</p>



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Private Company	<p>The application form should be completed in full, which will provide much of the key information.</p> <p>Please confirm:</p> <ul style="list-style-type: none"> — Full name of the company — Registered, principle & correspondence address (if different) — Registered number of the company — Written confirmation of name, residential address and date of birth for all directors/ partners <p>Written confirmation of beneficial owners with 25% or greater interest.</p> <p>Ultimate beneficial owner where shareholder is not equivalent corporate.</p>	<p>Please provide:</p> <ul style="list-style-type: none"> — Photocopy identity and residential address documents for 2 directors/ controllers or if applicable, 1 director/ controller & 1 authorised signatory — Photocopy identity and residential address documents for beneficial owners who own more than 25% of the share capital, profit, voting rights or otherwise, exercise control over the management of the company — Photocopy Certificate of Incorporation or articles of associate 	

Additional requirements to support the prevention of fraud

In addition to the standard CDD and AML documentation required, we will verify the bank account that any payments are made from / to. This will require further evidence of the source of funds, which typically can be evidenced by providing a copy of one of the following:

- Bank statement (if possible showing the payment to Premier Miton (not mandatory))
- Void cheque or paying in slip

In addition, in some occasions we may call you or your financial adviser to confirm withdrawals or transaction activity on your account. We will never call you directly where you or your financial adviser has not been in contact with us initially.

To make sure we are discussing account information with only people authorised to do so on the account, we will ask various security questions if you contact us by phone or may ask for additional information if you contact us by e-mail.

Customer due diligence - individual controllers or beneficial owners

Premier Miton has a responsibility to verify the identity of all investors, beneficial owners and account controllers in respect of investments via PPMS. Where the investment is to be made in the name of a Trust, Corporation, Charity, etc, we will also require verification of the people that are able to 'control' the account. Where possible we will endeavor to confirm the relevant identity checks electronically. Please follow the **AML Guide for personal investors** and provide the relevant documentation with the application forms to allow us to hold these on file. We will contact you if we require any further information.

In addition to the AML verification documentation, please can you enclose relevant excerpts from the registers where the company, firm or trust has been registered (typically this is from Companies House or the Trust Register Service).



Evidence of address should not be older than six months.



If submitting an internet bank statement, this should be stamped and certified as a true copy by the bank with which the account is based.



Contact us

Investor Services Team

For general queries about the Premier Portfolio Management Service

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Website

Visit our website for more information about the Premier Portfolio Management Service

premiermiton.com

For your protection, calls may be monitored and recorded for training and quality assurance purposes.

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