



NEW CONFIDENTIAL REPORT AVAILABLE

Dear partner,

In response to the Luxembourg legal requirements and recommendations applicable to the insurance sector in terms of client knowledge, as well as those of the BNP Paribas Group in terms of monitoring, **our Confidential Report has been modified** in order to collect new information relating to our clients.

WHAT HAS CHANGED?

- Additional policyholder information is now requested: e-mail address, mobile phone number. For legal persons, this additional information is also requested from the persons authorised to bind the subscribing company.
- The point „3.3 If the policyholder is not acting on his/her own behalf: economic beneficiary“ has been modified to clarify the distinction with the beneficial owners of the legal person.
- The item „3.4 Countries related to policyholders or economic beneficiaries“ should now be completed for both natural and legal persons. The MSCQ remains reserved for legal persons.
- A point „4.2 Detailed description of the policyholder’s or beneficiary’s complete assets“ has been added.
- A point „4.3 Detailed origin of assets“ and information on the option to request documentation on the origin of the policyholder’s assets have been added. This is a different issue from that of the economic origin of the funds.
- A part „7. Qualitative Assessment and Transactional Profile Analysis“ has been added with new questions to allow the Company’s Client Services to complete their analysis.

FROM WHEN?

This new Confidential Report is available in the subscription packages. So that you can calmly adjust your processes to these new requirements, the following transition periods are granted:

- A 4-month transition period (until April 1, 2023) for new business, free payments and change of policyholders;
- A transition period of 6 months (until June 01, 2023), taking into account the validity rule of 1 and 3 years for current Confidential Reports, for redemptions and customer reviews.

Please note that in the event of a change in a client’s risk profile, a new Confidential Report may be requested.

Please do not hesitate to contact us if you require further support. Your usual contacts at Cardif Lux Vie will be able to provide any additional information you may require.

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