

# Know Your Customer Policy Statement

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## Revision history

VERSION	DATE	REVISION AUTHOR	SUMMARY OF CHANGES
0.1	27.03.23	CM & CO	Creation of Policy in response to organisational requirements
1.1	12.02.24	CM	Review of document in line with review cycle

## Distribution

NAME	TITLE
All team members and interested third parties where applicable	Know Your Customer Policy Statement

## Approval

NAME	POSITION	SIGNATURE	DATE
IMS MGR	COO	krawles	04/052023
IMS MGR	COO – Kelly Shaw	KSHAW	19/02/2024

## Know Your Customer Policy Statement

The Chartered Institute of Export and International Trade is the leading association of exporters and importers. We provide education and training to professionalise the UK's international traders. Regulations that due to the nature of our daily organisational activities there are legal and regulatory obligations to ensure that we know who our clients and customers are ("KYC") and that where appropriate or where there is a requirement to do so we have carried out due diligence to ensure that we can provide advice and guidance in response to requests. In addition to this we also believe in providing transparency with our interested parties in frameworks and processes that we have in place to limit the risk landscape and ensure that we engage only with those who we have confidence in.

The Chartered Institute takes its obligations very seriously in relation to any kind of Modern-Day Slavery, Terrorism, Kidnapping, Financial Crime or corruption within our supply chain and has therefore chosen to operate a zero tolerance policy. We believe we have an obligation where applicable to ensure that we are not aiding and abetting or encouraging the existence of any harmful or illegal transactions or harmful activities when providing education and training through our mission statement.

We do however believe that due to the nature of the goods and services that we provide there is not a 'one box fits all' policy when reviewing whether or not we can provide our services to individuals and entities, especially based on where the request may be geographically in the world.

Therefore we have implemented a robust KYC due diligence framework that ensures a fair and consistent approach and consideration is given by our responsible and authorised Executive Committee when considering whether or not we can provide our goods and services in response to any potential customer request or whilst considering any kind of professional relationship or collaboration, ensuring that we comply with our legal and regulatory obligations and do not encourage any activities which are within our zero tolerance policy.

Under the IOE&IT's KYC framework mandatory KYC will always apply in the following scenarios:-

- when we suspect money laundering or terrorist financing or any other activity within our zero-tolerance policy
- when we have doubts about a customer's identification information that we obtained previously
- when it's necessary for existing customers - for example if their circumstances change
- when you carry out an 'occasional transaction' worth £10,000 (or equivalent in customer's currency) or more
- when we enter into a business relationship with a 'politically exposed person' - typically, a non UK or domestic member of parliament, head of state or government, or government minister and their family members and known close associates
- when you enter into a transaction with a person from a high risk third country identified by the EU ([https://finance.ec.europa.eu/financial-crime/high-risk-third-countries-and-international-context-content-anti-money-laundering-and-countermeasures\\_en](https://finance.ec.europa.eu/financial-crime/high-risk-third-countries-and-international-context-content-anti-money-laundering-and-countermeasures_en))
- when a request for services comes from a financial sanctions territory (<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>)
- any other situation where there's a higher risk of money laundering.
- If the entity or organisation is a money transmission entity

In addition to ensuring that we are confident in the identify of our customers we carry out background checking when appropriate or applicable on all relationships within our supply chain including interested parties who we may considering partnering or collaborating with.

Our aim is to ensure that we are accessible to all individuals and entities who request our services and could legally and legitimately benefit from our advice and guidance whilst ensuring that we do not provide advice and guidance to those who could seek to utilise that information for illegitimate purposes. In light of this any KYC request above the UK & EU's green list will be considered by the Chartered Institute to ensure the appropriate authority is given to any decision – whether accepted or declined.

The Executive Committee are responsible and accountable for establishing and implementing the organisation's KYC framework and are committed to its success. All Team Members are expected to be familiar and adhere to the policy.

The KYC policy statement is supported by the organisation's Modern-Day Slavery, Quality and Environmental and Sustainability Policies.

Any queries in relation to this policy should in the first instance be directed to the Legal and Compliance Team at [Compliance@export.org.uk](mailto:Compliance@export.org.uk).

Signed Director & COO: Kelly Shaw

Date: 19/02/2024