

Financial Crimes Enforcement Network Customer Due Diligence Rule (FinCEN CDD Rule)

To whom it may concern:

In order to clarify and strengthen customer due diligence (“CDD”) requirements for certain financial institutions, the United States Department of the Treasury Financial Crimes Enforcement Network (“FinCEN”) issued the CDD Rule to amend existing Bank Secrecy Act (“BSA”) regulations. Among other requirements, the CDD Rule imposes a new requirement on covered financial institutions to identify and verify the individuals that directly or indirectly own 25 percent or more of the equity interests of a legal entity customer and an individual who has significant responsibility for managing the legal entity customer (*i.e.* the beneficial owners).

For the purpose of compliance with the CDD Rule, Barclays Capital Inc. and Barclays Bank PLC, New York and Miami Branches are covered financial institutions.¹ In order to fulfill our regulatory obligations, we require all legal entity customers to fill out the appended Certification Regarding Beneficial Owners for all new accounts opened on or after May 11, 2018—the CDD Rule effective date. As a global institution operating in jurisdictions around the world, Barclays internal policies and procedures may also require the identification and verification of beneficial owners that directly or indirectly own 10 percent or more of the equity interests of legal entity customers.

Please complete and return the certification with the required information. This certification is based on the form located in the Final Rule at Appendix A.² If you believe you fall under an exclusion or exemption to the CDD Rule, please provide rationale and supporting rationale and/or documentation for the specific exclusion and/or exemption.

We appreciate your cooperation in our efforts to enhance financial transparency and to help safeguard the financial system against illicit use.

Sincerely,



Jeffrey Harwin
Managing Director
Head of Financial Crime Compliance, Americas and Investment Bank
Barclays International – Corporate and Investment Bank
Barclays Bank PLC

¹ “Covered financial institution” is defined at 31 CFR 1010.605(e)(1).

² Federal Register, see: <https://www.federalregister.gov/documents/2016/05/11/2016-10567/customer-due-diligence-requirements-for-financial-institutions>.

General Instructions

What is the purpose of this form?

To help the government fight financial crime, Federal regulation requires Barclays to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the individual opening a new account on behalf of a legal entity with Barclays Capital Inc. and/or Barclays Bank PLC, New York and Miami Branches. Barclays Capital Inc. and Barclays Bank PLC, New York and Miami Branches are U.S. covered financial institutions for the purpose of compliance with the CDD Rule.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the beneficial owners):

Definition of beneficial owner:

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

N.B. Barclays asks to see a copy of a driver’s license, passport, or other identifying document for each beneficial owner listed on this form for the purposes of verification.

Certification Regarding Beneficial Owners of Legal Entity Customers

Individuals opening an account on behalf of a legal entity must provide the following information, with all fields being mandatory.

Name and Title of Individual Opening Account

Name

Title

Name, Type, and Principal Business Address of Legal Entity for Which the Account is Being Opened

Name

Type

Address

The following information for one individual with significant responsibility³ for managing the legal entity

	Name and Title First Middle Last	Date of Birth MM/DD/YYYY	Address Residential or Business Street Address, including Country	Social Security Number (U.S. Persons) Passport Number + Country of Issuance (non-U.S. Persons) ⁴
1				

Please attach copies of a driver's license, passport, or other identifying document for each individual listed above.

³ "Significant responsibility" is defined as an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) or any other individual who regularly performs similar functions.

⁴ In lieu of a passport number, non-U.S. persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity customer

Not Applicable – please check this box if there is no individual who owns 25 percent or more of the equity interest of the legal entity. Barclays internal policies and procedures may still require the identification and verification of beneficial owners who own 10 percent or more of the equity interests of a legal entity customer.

	Name and Title First Middle Last	Percentage of Ownership (%)	Date of Birth MM/DD/YYYY	Address Residential or Business Street Address, including Country	Social Security Number (U.S. Persons) Passport Number + Country of Issuance (non-U.S. Persons) ⁵
1					
2					
3					
4					

Please attach copies of a driver's license, passport, or other identifying document for each individual listed above.

Optional: An exclusion/exemption applies to the legal entity customer

If you believe the legal entity falls under an exclusion or exemption from the beneficial ownership requirements, please check the box and identify the applicable exclusion/exemption.

Applicable exclusion/exemption

Supporting rationale and/or documentation of qualification for exclusion

Certification of information contained herein

I, _____ (name of individual opening account), in my capacity as _____ of the legal entity customer listed above, hereby:

- (a) certify, to the best of my knowledge, that the information provided above is complete and correct, and
- (b) agree that the legal entity customer listed above will notify Barclays of any change to the information provided herein that would result in a change to the list of beneficial owners identified above.

Signature _____ Date _____

⁵ In lieu of a passport number, non-U.S. persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.