



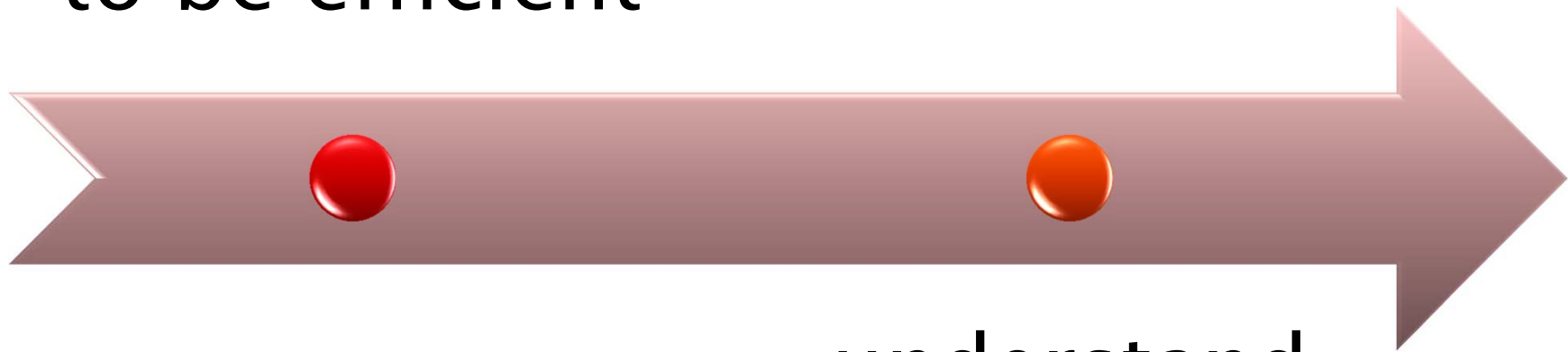
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Growth & Efficiencies with Electronic Verification of Identification

SAM Briefing & Update
Cairns - 25 October 2011

Theme

to be efficient



understand
AML/CTF

AML/CTF – what it isn't

not

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graph TD; A[not] --- B[risk avoidance or mitigation process]; A --- C[policing role];
```

risk avoidance or
mitigation process

policing role

AML/CTF – what it is

mandatory

self-sufficient

intelligence gathering

- collection
- storage
- reporting

Customer verification

minimal
standards of
proof

for fraud
purposes – apply
own standards

Customer risk

what is the risk from a depositor?



what is the risk from a borrower



AML/CTF Customer Identification Procedure

sufficient for depositor

not sufficient for borrower

Depositor risk

new depositor only

only risk

- is person depositing is identical to person withdrawing?

Borrower risk

new borrower

risk

- is person who they say they are?

Risk strategies & timing

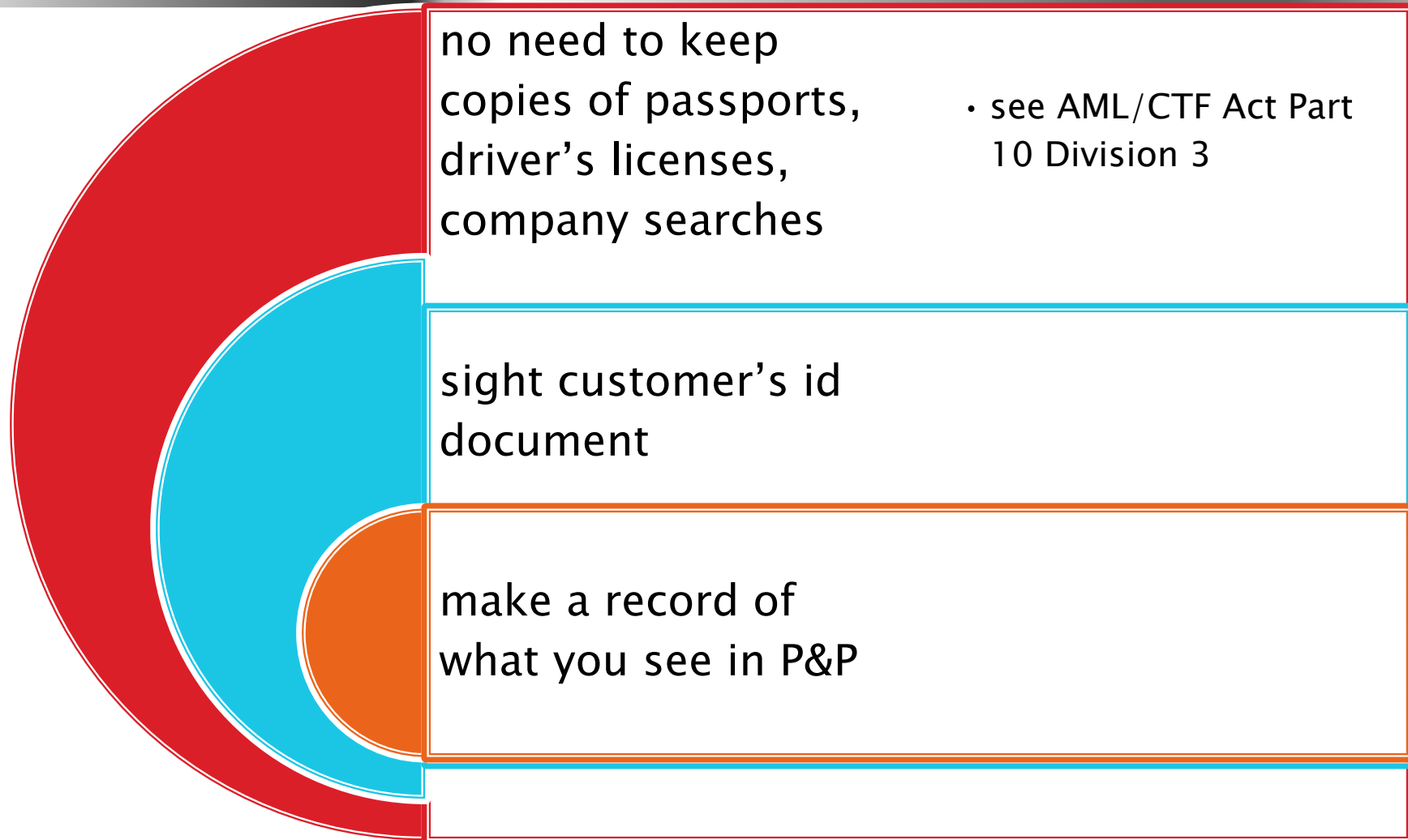
**new
depositor**

- rely on customer identification procedure at safe harbour level
- at membership

**new
borrower**

- rely on independent verification of personal & credit information
- at credit assessment

Efficient manual processing



eVerification overview

**document Customer
Identification
Procedure**

- explain what you are doing
- explain the process of matching
- explain what to do if no match
- justify reliance on electronic data bases you will access

When to use ...

every non-
face-to-face
contact

internet

call centre

email

Use in conjunction with ...

paperless
membership
application



paperless delivery
of disclosure
documents

- FSG
 - Conditions of Use
 - Privacy information
- 