

2023 Wolfsberg CBDDQ (v1.4) Update Analysis

New Sections and Survey Questions :

1、 Section 1: ENTITY&OWNERSHIP

9 Does the Bank have a Virtual Bank License or provide services only through online channels?

2、 Section 2: PRODUCTS&SERVICES

19 i Payment services to non-bank entities who may then offer third party payment services to their customers?

19 i1 If Y, please select all that apply below?

19 i2 Third Party Payment Service Providers

19 i3 Virtual Asset Service Providers (VASPs)

19 i4 eCommerce Platforms

19 i5 Other - Please explain

19 p For each of the following please state whether you offer the service to walk-in customers and if so, the applicable level of due diligence:

19 p1 Check cashing service

19 p1a If yes, state the applicable level of due diligence

19 p2 Wire transfers

19 p2a If yes, state the applicable level of due diligence

19 p3 Foreign currency conversion

19 p3a If yes, state the applicable level of due diligence

19 p4 Sale of Monetary Instruments

19 p4a If yes, state the applicable level of due diligence

19 p5 If you offer other services to walk-in customers please provide more detail here, including describing the level of due diligence

3、 Section 3: AML、CTF&SANCTIONS PROGRAMME

27 Does the entity have a whistleblower policy?

4、 Section 4: ANTI BRIBERY&CORRUPTION

38 Has the Entity's ABC Enterprise Wide Risk Assessment (EWRA) been completed in the last 12 months?

38a If N, provide the date when the last ABC EWRA was completed.

5、 Section5: AML, CTF&POLICIES&PROCEDURES

49i Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees

49k Define the process for exiting clients for financial crime reasons that applies across the entity, including foreign branches and affiliates

49l Define the process and controls to identify and handle customers that were previously exited for financial crime reasons if they seek to re-establish a relationship

6、 Section 7: KYC, CDD and EDD

<p>68 For high risk non-individual customers, is a site visit a part of your KYC process?</p> <p>68 a If Y, is this at:</p> <p>68 a1 Onboarding</p> <p>68 a2 KYC renewal</p> <p>68 a3 Trigger event</p> <p>68 a4 Other</p> <p>68 a4a If yes, please specify "Other"</p>
<p>74 Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?</p> <p>74 a If yes, select all that apply:</p> <p>74 a1 Less than one year</p> <p>74 a2 1 – 2 years</p> <p>74 a3 3 – 4 years</p> <p>74 a4 5 years or more</p> <p>74 a5 Trigger-based or perpetual monitoring reviews</p> <p>74 a6 Other (Please specify</p>
<p>76 From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?</p> <p>76 b Respondent Banks</p> <p>76 f General Trading Companies</p> <p>76 g Marijuana-related Entities</p>
<p>78 Does EDD require senior business management and/ or compliance approval?</p> <p>78 a If Y indicate who provides the approval:</p>

7、 Section 8: MONITORING&REPORTING

<p>84 b If automated or combination selected, are internal system or vendor-sourced tools used?</p> <p>84 b1 If 'Vendor-sourced tool' or 'Both' selected, what is the name of the vendor/tool?</p> <p>84 b2 When was the tool last updated?</p> <p>84 b3 When was the automated Transaction Monitoring application last calibrated?</p>
<p>87 Does the Entity have a data quality management programme to ensure that complete data for all transactions are subject to monitoring?</p>
<p>88 Does the Entity have processes in place to respond to Request For Information (RFIs) from other entities in a timely manner?</p>
<p>89 Does the Entity have processes in place to send Requests for Information (RFIs) to their customers in a timely manner?</p>

8、 Section 10: SANCTIONS

<p>102 What is the method used by the Entity for sanctions screening?</p> <p>102 a If 'automated' or 'both automated and manual' selected:</p> <p>102 a1 Are internal system of vendor-sourced tools used?</p> <p>102 a1a If a 'vendor-sourced tool' or 'both' selected, what is the name of the vendor/tool?</p> <p>102 a2 When did you last test the effectiveness (of finding true matches) and completeness (lack of missing data) of the matching configuration of the automated tool? (If 'Other' please explain in Question 110)</p>
<p>105 Does the Entity have a data quality management programme to ensure that complete data for</p>

all transactions are subject to sanctions screening?
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9、 Section 14: FRAUD

127 Does the Entity have policies in place addressing fraud risk?
128 Does the Entity have a dedicated team responsible for preventing & detecting fraud?
129 Does the Entity have real time monitoring to detect fraud?
130 Do the Entity's processes include gathering additional information to support its fraud controls, for example: IP address, GPS location, and/or device ID?
131 Confirm that all responses provided in the above section are representative of all the LE's branches 131 a If N, clarify which questions the difference/s relate to and the branch/es that this applies to.
132 If appropriate, provide any additional information/context to the answers in this section

Sections Updated:

1、 Section 1: ENTITY&OWNERSHIP

v1.3	v1.4
1.13b (Currently 1.14b) “Private Banking/Wealth Management ”	Divided into “Private Banking” and “Wealth Management”

2、 Section 2: PRODUCTS&SERVICES

v1.3	v1.4
19a1h Does the Entity allow downstream relationships with MSBs, MVTSS	Updated to: Does the Entity allow downstream relationships with MSBs, MVTSS, or Payment Service Provider (PSPs)?

3、 Section 3: AML、 CTF&SANCTIONS PROGRAMME

v1.3	v1.4
25 Does the Board receive regular reporting on the status of the AML, CTF, & Sanctions programme?	Does the Board receive, assess, and challenge (new additions) regular reporting on the status of the AML, CTF, & Sanctions programme ? Note: For this question and Question 37, “Board receive regular reporting” was expanded into “receive, assess, and challenge regular reporting”.

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