

The OFT has created this sample as guidance to assist REAs with their AML/CFT obligations under the Proceeds of Crime Act 2015 and Sanctions Act 2019. The use of this form may not guarantee compliance by your business with these obligations. Your business should therefore assess its specific money laundering, terrorist financing and proliferation financing risks and create bespoke forms to carry out appropriate Customer Due Diligence measure – 28th February 2022

FORM REA 2C

CUSTOMER DUE DILIGENCE: TRUSTS

A form REA 2C should be completed in conjunction with form REA 1 to identify whether the ownership or control of:

1. the Customer; and/or
 2. the Other Party to the transaction,
- is held through a trust arrangement.

One form should be completed for each trust.

You should also complete:

1. a form REA 2A to adequately identify the settlor, the protector and every beneficiary identified on this form; and
2. forms REA 2B and REA 2D to identify any companies and/or other entities who form part of the ownership or control structure of the Customer or Other Party.

For guidance refer to the OFT's Beneficial Ownership Guidance Notes.

1. Trust details

Trust name:	
Relationship to the Customer or Other Party :	<input type="checkbox"/> Trustee of the trust owns the Customer <input type="checkbox"/> Trustee of the trust owns the Other Party <input type="checkbox"/> Other (please specify)
Trust's jurisdiction: Under the laws of which jurisdiction is the trust arrangement created?	
Trust creation document:	<input type="checkbox"/> Trust Deed <input type="checkbox"/> Declaration of trust <input type="checkbox"/> Other (please specify) _____ <input type="checkbox"/> Copy attached
Settlor:	Name: _____ Address: _____
Trustees:	1. Name: _____ Address: _____ 2. Name: _____ Address: _____
Protector:	Name: _____ Address: _____
Beneficiaries:	1. Name: _____

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	Address: _____
	2. Name: _____
	Address: _____
	3. Name: _____
	Address: _____
	4. Name: _____
	Address: _____
	Address: _____

You should complete a form REA 2A to adequately identify the settlor, the protector and every beneficiary identified on this form.

2. Sanction screening

For further guidance on Targeted Financial Sanctions see section 8 of the REA Guidance Notes.

Sanction screening:	<input type="checkbox"/> No hit	<input type="checkbox"/> Positive hit
Are there any indicators of avoidance of sanctions regimes?	<input type="checkbox"/> Yes – please specify _____	<input type="checkbox"/> No

If you have a positive hit or have knowledge or suspicion that the trust is subject to a sanction or that the trustee, the settlor or the beneficiary of the trust is a designated person you must:

- immediately freeze any identified assets or funds held or controlled by that entity or person without delay;
- not deal with the assets or make them available to the designated entity or person;
- report to the GFIU as soon as practicable. When reporting you must include:
 - i. the information or other matter on which the knowledge or suspicion that the entity or person is a designated person is based;
 - ii. any information you hold about the entity or designated person by which they can be identified; and
 - iii. details of any funds and economic resources that you have frozen.

3. Checklist for person carrying out Customer Due Diligence

Please check the boxes below accordingly:

- Has the form been fully completed?
- Are you confident you understand who the person(s) who ultimately benefits from the trust arrangement is?
- Are copies of the relevant documents (e.g. trust creation document) attached to this form?
- Has the company been screened against sanctions lists?

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Signature: _____

Employee name: _____

Date: _____

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