

## **QI Attachment for Dubai International Financial Centre (DIFC)**

1. QI is subject to the following laws and regulations of the DIFC as well as the federal laws of The United Arab Emirates governing the requirements of QI to obtain documentation confirming the identity of QI's account holders.

- Rules specified in the AML module of the Rulebook applicable to all firms operating in the DIFC and authorized by the Dubai Financial Services Authority (DFSA).
- Federal Law No. 4 of 2002 Regarding Criminalization of Money Laundering; and
- Decree by Federal Law No.4 of 2002 on combating terrorism offences.

2. QI represents that the laws and regulations identified in item 1 are enforced by the following enforcement bodies and QI shall provide the IRS with an English translation of any reports or other documentation issued by these enforcement bodies that are relevant to QI's function as a qualified intermediary.

- Dubai Financial Services Authority (DFSA); and
- The "Anti-Money Laundering and Suspicious Cases Unit" (AMLSCU) of the Central Bank of the United Arab Emirates (UAE).

3. QI represents that the following penalties apply for failure to obtain, maintain, and evaluate documentation obtained under the laws and regulations identified in item 1.

- Penalties including withdrawal of authorization or license to operate in the DIFC, imposition of fines, restrictions on financial institutions, administrative censures, institution of civil proceedings etc. as defined in the Enforcement module of the DFSA rulebook; and
- Fines up to AED 1,000,000, as per UAE Federal Law No.4 of 2002.

In addition, criminal penalties may also apply for acts resulting in the concealment or disguise of the true nature, source, location, disposition, movement, or rights with respect to, or ownership of proceeds.

4. QI shall use the following specific documentary evidence (and also any specific documentary evidence added by an amendment to this item 4 as agreed to by the IRS) to comply with section 5 of this Agreement provided that the following documentary evidence satisfies the requirements of the laws and regulations identified in item 1 above. In the case of any foreign person, the QI may, instead, use a Form W-8 in accordance with section 5 of this Agreement. Either QI, or a banking or securities association in the DIFC, may request an amendment of this item 4.

**(i) For natural persons (one of the following valid documents)**

- a) Current, signed passport;
- b) UAE National Identification card; or
- c) Driving licence, including a clear photograph of the prospective customer.

**(ii) For legal entities, the following documentary evidence**

- a) Articles of Incorporation;
- b) Memorandum and Articles of Association;

- c) Partnership Agreement;
- d) Trust Deed; or
- e) Other organizational document.

5. QI shall follow the procedures set forth below (and also any procedures added by an amendment to this item 5 as agreed to by the IRS) to confirm the identity of account holders that do not open accounts in person or who provide new documentation for existing accounts other than in person. In the case of any foreign person, the QI may, instead, use a Form W-8 in accordance with section 5 of this Agreement. Either QI, or a firm authorized by the DFSA, may request an amendment of this item 4.

- (i) QI shall not open an account by any means other than by establishing in person the identity of a customer through the account holder's own identity documents, except as permitted in (ii), (iii) and (iv) below.
- (ii) QI may obtain by mail or otherwise a copy that is an exact reproduction of the specific documentary evidence listed in item 4 above from another person that is subject to KYC rules that have been approved by the IRS for the purpose of qualified intermediary agreements, provided the laws and regulations listed in item 1 permit the QI to rely on the other person to identify the account holder.
- (iii) QI may obtain a photocopy of the specific documentary evidence listed in item 4 by mail or otherwise remotely from the account holder or a person acting on behalf of the account holder, provided that the photocopy has been certified as a true and correct copy by a person whose authority to make such certification appears on the photocopy, and provided that the laws and regulations listed in item 1 permit the QI to rely on the certified photocopy to identify the account holder.
- (iv) (a) QI may obtain by mail or otherwise a copy that is an exact reproduction of the specific documentary evidence listed in item 4 from an affiliate of the QI or a correspondent bank of QI, provided the affiliate or correspondent bank has established in person the identity of the account holder and the laws and regulations listed in item 1 permit the QI to rely on documentation provided by that affiliate or correspondent bank to identify the account holder.  
  
(b) For accounts opened prior to January 2001, if QI was not required under its know-your-customer rules to maintain originals or copies of documentation, QI may rely on its account information if it has complied with all other aspects of its know-your-customer rules regarding establishment of an account holder's identity, it has a record that the documentation required under the know-your-customer rules was actually examined by an employee of QI, or an employee of an affiliate of QI or a correspondent bank of QI, in accordance with the know-your-customer rules, and it has no information in its possession that would require QI to treat the documentation as invalid under the rules of section 5.10(B) of this Agreement.