

Privacy Statement for Anti-Money Laundering Checks

About this Privacy Statement

1. This Privacy Statement sets out how Pannone Corporate LLP may obtain and process information relating to individuals when carrying out our obligations under the UK's Anti-Money Laundering legislation.
2. This statement should be read together with our Privacy Policy, a copy of which is available on our website (<https://www.pannonecorporate.com>).

Verification of identity

Our obligations to verify the identity of our clients

3. We are required to carry out client due diligence (**CDD**) in accordance with legislation. This means that we need to identify our clients and to obtain evidence to verify their identity.
4. For corporate entities, we are required to identify and verify the identity of their directors and individual beneficial owners with more than a 25% shareholding.
5. We are also obliged to have an understanding of our clients' financial status and normal business affairs and to undertake source of funds checks for transactions to understand how our clients have obtained the funds for them.
6. To help us meet our regulatory requirements:
 - We may ask for information relating to an individual client or, in the case of corporate entities, relating to a director (or similar) and beneficial owners including an individual's name, address, date of birth and mobile phone number. We may also ask for information about their shareholding.
 - We use a third party to carry out Politically Exposed Persons, sanctions and other checks against our clients including their directors and beneficial owners and to provide us with corporate information such as the identity of directors and beneficial owners, shareholdings, corporate structure, trading information and financial status.

How do we verify the identity of our clients?

7. Before we start work on a new matter or transaction, we will confirm which individuals we are required to verify the identity of.
8. Please make sure that everyone whose identity we need to verify is provided with this Privacy Statement.
9. We give individuals the choice of verifying their ID documents by:
 - using a third party app-based facial recognition service; or
 - providing us with certified copies of their ID documents; or
 - bringing their original ID documents to our offices for certification.

10. We set out below more information on each of these options. Whatever method an individual chooses to use to verify their identity will not affect the provision of our services.
11. However, as is explained below, if we do not obtain satisfactory evidence of an individual's identity, we may refuse to proceed with the relevant matter or transaction.

Verification of identity using electronic facial recognition

12. Where an individual consents, we will use a service provided by a third party, Thirdfort Limited (<https://www.thirdfort.com/>) (**Thirdfort**) to verify the authenticity of an identity document. Thirdfort uses facial recognition to help verify the identity of a person, using a live facial image and the image in their ID document.
13. In some transactions or matters, we will use Thirdfort's "lite screening" check to help verify addresses and raise any other potential fraud warnings. This service is powered by Thirdfort's data provider, Experian Limited (<https://www.experian.co.uk/about-us/>).
14. Where an individual uses Thirdfort, their data will be processed in line with Thirdfort's Privacy Policy (<https://www.thirdfort.com/privacy/>). Further information about Thirdfort's services, including lite screening can be obtained by contacting them at help@thirdfort.com.
15. We provide Thirdfort with information including an individual's name, address, date of birth, mobile phone number and a transaction description. The individual will then receive a SMS text message from Thirdfort inviting them to download their app and register as a user. Within the Thirdfort app, they will be asked to consent to the processing of their biometric (facial recognition) data.
16. Please be aware that we will pass on to our client Thirdfort's costs for carrying out identification verification, source of funds and other checks which they are asked to do for that client.

Alternatives to verifying identity electronically

17. An individual can verify their identity by:
 - bringing their original ID documents to our offices for certification. Please do not send us ID documents through the post; or
 - providing us with certified copies of their ID documents. The copy needs to be certified by a solicitor, doctor, chartered accountant, high street bank manager, police officer or a representative of a Financial Conduct Authority (**FCA**) regulated entity (not related to the individual). The certifier will need to see the original document and write on the copy "*I certify that this is a true copy, and that the original appears to be genuine*". The certifier will also need to add their name, official capacity, address and contact details.

Source of Funds

18. We are required to undertake source of funds checks for some matters or transactions.
19. We may use Thirdfort to help us to carry out these source of funds checks. Thirdfort is regulated by the FCA and is authorised to provide open banking enabled services.
20. As an alternative to using Thirdfort, clients may provide us with the source of funds information and documentation that we require.

Withdrawal of Consent

21. We rely on consent as the lawful basis to disclose an individual's personal data to Thirdfort and on their explicit consent (obtained in the Thirdfort app) to process their biometric (facial recognition) data.
22. Where we are processing personal data relating to an individual on the basis that we have their consent to do so, they may withdraw their consent at any time. This will not affect the lawfulness of any processing carried out before they withdraw their consent.
23. If an individual withdraws their consent, we may not be able to provide certain services to our client or continue to work on their matter or transaction.
24. If an individual wishes to withdraw consent, please contact us on the details set out below and/or please contact Thirdfort at help@thirdfort.com.

Refusal to provide information

25. Please be aware that we may refuse to proceed with any matter or transaction if we are not provided with satisfactory evidence of client identity and/or beneficial ownership and/or if the source and legitimacy of the funds for a transaction or matter cannot be demonstrated to our satisfaction.

Retaining information

26. We will usually keep CDD records for at least 5 years after our retainer with our client ends. If we are instructed on an ongoing basis, we will update CDD every 12 months as part of our ongoing monitoring requirements under the legislation.

Contact details

27. If you have any questions regarding identity document verification, please contact Thirdfort at help@thirdfort.com or contact us.
28. If you have any questions about this Privacy Statement, please contact our data privacy manager:
 - Email: dataprotection@pannonecorporate.com
 - Telephone: 0800 131 3355
 - Address: 378-380 Deansgate, Manchester

Pannone Corporate LLP

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