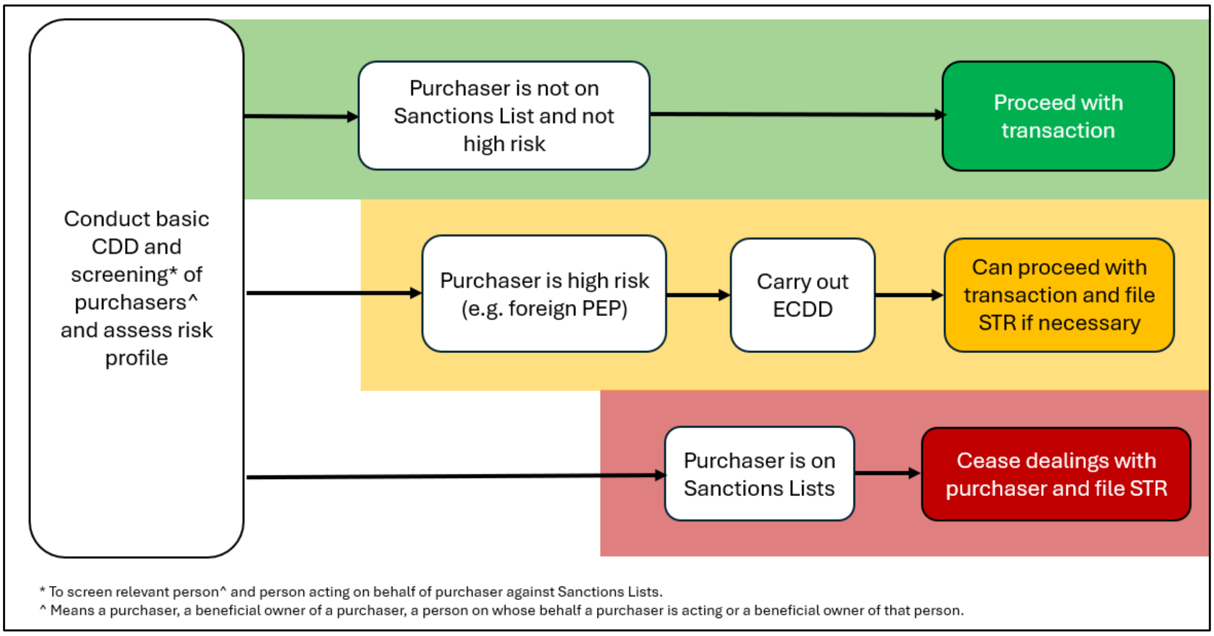
ANNEXURE 3

Refer to the following flow chart, common scenarios and corresponding actions table to guide the performance of customer due diligence checks (CDD).

Flow chart for CDD/ECDD checks prior to property transaction



CDD/ ECDD scenarios and corresponding actions

Examples of Scenarios	Actions taken	Follow-up action
(1a) Purchaser is a Singaporean couple who are HDB upgraders. (1b) Purchaser is a domestic PEP.	Obtain verifying information and screen the purchasers to confirm there are no matches with Sanctions List and adverse news.	If no matches with Sanctions Lists and adverse news, developer may proceed with transaction. If there are matches with Sanctions Lists, developer should cease dealings and file STR. If there are adverse news, developer should conduct a risk assessment on whether they should proceed.
(2a) Purchaser is a national from a relevant country, who is higher risk.	• Obtain verifying information and screen the purchaser to confirm no matches with Sanctions Lists and adverse news.	If no matches with Sanctions Lists and adverse news, developer may proceed with transaction. If there are matches with Sanctions Lists, developer

(2b) Purchaser is a foreign PEP.	• Carry out ECDD, including checks on SoW/SoF (e.g. obtaining income records and proof of employment). • SoW/SoF checks should be risk-proportionate, as guided under 7.3.3 of the Guidelines.	should cease dealings and file STR. If there are adverse news, developer should conduct a risk assessment on whether they should proceed. File STR if there is suspicion of illicit activity.
(3) Purchaser's name matches an individual in the Sanctions Lists.	Obtain verifying information and screen the purchaser to confirm if it is a true match (e.g. name and ID match).	If there are matches with Sanctions Lists, developer should cease dealings and file STR