

“Associate yourself with people of good quality, for it is better to be alone than in bad company.”
Booker T. Washington

Account Opening Policy

THIS POLICY MUST BE USED IN CONJUNCTION WITH THE EXISTING KNOW YOUR CUSTOMER POLICY AND APPLIES TO ALL BGS CUSTOMERS

- Opening of new accounts must be a controlled process. Control will be achieved via this Account Opening Policy, alongside the existing KYC (“Know Your Customer”) policy.
- Countries may conduct additional local checks which supplement but do not replace this Policy.
- Compliance with this Account Opening Policy will be subject to review by Internal Audit during their regular visits.

Account Opening Approval

- All information gathered by following this Policy and the KYC Policy must be scanned into a folder in the prospective customer’s name. This should be forwarded to the authorized manager responsible for approval of new accounts, who shall be either the Country Manager or a person specifically designated in writing by the Country Manager or Regional Manager (hereinafter the “KYC Manager”).
- The folder contents must be reviewed by the local KYC Manager prior to opening of the account.
- The folder must be retained permanently for our records.

Authorisation to Open Accounts:

- **All account openings must be approved by the KYC Manager.**
- Sales people and customer service representatives are not permitted to open accounts in BITS.
- Once approval is granted, Finance or Shipping teams should create the new account in BITS and notify the customer service representative that the account has been opened.
 - Comment: Although sales people and CSRs may not create new accounts, they are a key party in understanding the prospective customer’s business activities and gathering account opening information. This segregation of duties will help avoid any conflict of interest.

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Customer Screening: The names and addresses of all prospective customers must be sent to the SCC team (SCC.BGT@BrinksGlobal.com) for initial Bridger screening. The SCC team will return search results within 2 business days. The Bridger tool will check for:

- Sanctions
- Negative publicity
- Criminal activity
- High risk individuals

Comment: Any negative results must be discussed with the KYC Manager, who should contact the Legal department for guidance in the event of any uncertainty about the accuracy of the results or the interpretation of a negative screening result. The KYC Manager must document the rationale for approving any customer account opening which contains a negative screening result.

Customer KYC / AML Policies:

- Sales or CSR should request a copy of the customer’s own KYC and AML policies where it is reasonable to expect a customer to have such a policy.
- The KYC Manager must verify the adequacy of these policies where they exist.
- If the customer does not have an AML or KYC policy, the KYC Manager must confirm that the lack of an AML or KYC policy is reasonable in light of the nature of the customer’s business.

Comment: The KYC Manager or Country Manager should consult the Regional Manager if there is any uncertainty about how to handle the adequacy or absence of a customer’s KYC policy.

Ensuring that the customer has an AML policy is just one step in the account opening process. AML monitoring is an ongoing process focusing on customer activity in relation to the nature of the customer’s business. The KYC Manager should monitor the customer’s compliance with its own AML and KYC policies, where applicable, by periodically requesting proof of operation.

Shows and Exhibitions:

For customers making shipments following trade shows, this Policy shall be applied in the following manner:

- For a new customer without an account on BITS, if the declared value of the requested shipment exceeds USD \$1,000,000 you must be provided with advance notice and the customer must complete a full KYC screening as per the requirements in this Policy. Otherwise, if the declared value of the shipment is below USD \$1,000,000 you shall confirm the individual’s identity and open an account on BITS for such customer.

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- If the customer already has an account on BITS, then the customer must complete a full KYC screening as per the requirements of this Policy (if not already done so).

Miscellaneous:

- Transportation and storage agreements should not be executed until the new account is open in BITS.
- Only blank templates or draft contracts may be shared, without including any customer information. To do otherwise would risk appearing to validate the relationship before we have completed account opening checks. All internal stakeholders must be alert for any ‘red flags’, both at account opening and for ongoing business, in accordance with the Company’s [Global Anti-Money Laundering Compliance Policy](#).