KYC Filing Instructions Manual

The KYC Filing Instructions Manual is designed to provide comprehensive guidelines for the accurate and efficient filing of Know Your Customer (KYC) documentation.

General Instructions:

1. **Utilization of Latest KYC Format**: Only the most recent KYC format shall be utilized. Requests for exceptions to accept outdated formats will no longer be entertained.

2. **Completion and Authentication**: The KYC form must be duly completed, signed, and stamped.

3. **Submission Timeline**: The KYC form should be provided to the Client (either directly or through a Broker) well in advance. The completed form must be submitted to Operations on or before the issuance of the Policy.

4. **Consolidated Submission**: The KYC form, along with all mandatory supporting documents, must be sent in a single email to ensure timely policy issuance. Separate submissions will not be accepted.

5. **Applicability**: This form is applicable solely to cases where the Policyholder is an Entity.

Detailed Instructions on KYC form

1. Company Details

Registered Company Name	
Previous Name of the Company (if applicable)	
Company's Legal Status (proprietorship/partnership/ corporation/others)	
Parent/Group/Holding Company's Name (if Applicable)	
Registered Address	
P.O. Box	
Is the Company classified as a PEP* (Politically Exposed Person) or SOE (State Owned Enterprise)?	PEP/SOE ☐ Local Government ☐ Federal Government ☐ No ☐
Company Legal Form: (Please tick one of the 6 options)	DNFBP's Real Estate Agents ☐ Trust & Legal Arrangement ☐ DNFBPs Dealers of Precious Metals/Stones ☐ Non-Profit Organisation ☐ DNFBPs Trust & Company Service Providers ☐ Others (Specify): ☐
Others (Specify):	

Instructions to fill Section 1. Company Details is as follows:

1. **Registered Company Name**: The name as per the Commercial License or any other equivalent license, as applicable.
2. **Previous Name of the Company**: If applicable.
3. **Company's Legal Status**: (Proprietorship/Partnership/Corporation/Others) as per the Commercial License.
4. **Parent/Group/Holding Company's Name**: If applicable.
5. **Registered Address**: The official address of the entity.
6. **P.O. Box**: As per the Commercial License.
7. **Classification as PEP or SOE**: Indicate whether the company is classified as a Politically Exposed Person (PEP) or a State-Owned Enterprise (SOE). This information is required to comply with the Central Bank's policy data submission requirements.
8. **Company Legal Form**: Select the appropriate classification. This information is required to comply with the Central Bank's policy data submission requirements.

2. Contact Details - Primary		
	Business	Finance
Name		
Department & Business Title		
Telephone Number (Extension) and Mobile Number		
Email ID		

Instructions to fill Section 2. Contact Details – Primary

Purpose of This Section: This section is utilized by the Finance team to verify that valid contact details are available for the Policyholder. Completion of this section is mandatory.

3. Details of CEO or Senior Management**				
Name (Full Name Including Surname)	Designation	Date of Birth (dd/mm/yy)	Nationality	PEP (Yes/No)
				Yes ○ No ⊙
				Yes ○ No ⊙
				Yes ○ No ⊙
				Yes ○ No ⊙

4. Details of Board of Directors				
Name (Full Name Including Surname)	Designation	Date of Birth (dd/mm/yy)	Nationality	PEP (Yes/No)
				Yes ○ No ⊙
				Yes ○ No ⊙
				Yes ○ No ⊙
				Yes ○ No ⊙

Instructions to fill Section 3 - Details of CEO or Senior Management & Section 4 – Details of Board of Directors:

Purpose of This Section: This information is required in line with Article 8(b) of Cabinet Decision No. 10/2019 issued by Central Bank. This section is mandatory, and all the information mentioned herein should be duly completed by the Client.

5. Details of Shareholders (holding 10% and above)

Name (Full Name Including Surname)	% of shares held	Date of Birth (dd/mm/yy)	Nationality	PEP (Yes/No)
				Yes ☐ No ☐
				Yes ☐ No ☐
				Yes ☐ No ☐
				Yes ☐ No ☐

6. Details of Ultimate Beneficial Owner***

Name (Full Name Including Surname)	% of shares held	Date of Birth (dd/mm/yy)	Nationality	PEP (Yes/No)
				Yes ☐ No ☐
				Yes ☐ No ☐
				Yes ☐ No ☐
				Yes ☐ No ☐

Instructions to fill Section 5 - Details of Shareholders & Section 6 – Details of Ultimate Beneficiary Owner (UBO)

Purpose of This Section: This information is required to comply with applicable UAE Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Ultimate Beneficial Ownership (UBO) requirements. Completion of this section is mandatory, and all information requested must be accurately provided by the Client together with any supporting documentation where applicable.

Definition of Ultimate Beneficial Owner (UBO): A UBO must always be a natural person (individual) who ultimately owns or controls a legal entity, whether directly or indirectly, or who exercises effective control through ownership, voting rights, decision-making authority, or other means.

UBO Identification Requirements:

• A UBO must always be a natural person. A legal entity cannot be recorded as a UBO.

• Identify any individual who directly or indirectly owns or controls 25% or more of the shares, ownership interests, or voting rights of the customer.

• Where no individual meets the 25% ownership or voting rights threshold, identify any individual who exercises control through other means, including decision-making authority, management control, contractual arrangements, or other forms of effective influence over the entity.

• Where no individual can be identified through ownership or control, the Senior Managing Official (SMO) or the individual exercising ultimate control over the entity may be recorded as the UBO.

Where No UBO Can Be Identified:

• Obtain written confirmation from the customer stating that no individual UBO exists from an ownership or control perspective.

• Record the details of the Board of Directors. If Board details are unavailable, record the details of Senior Management.

• Retain supporting documentation and evidence substantiating the ownership and control structure and the rationale for the UBO determination.

7. Additional Information				
Are you represented by a broker? If yes, please specify the name of the broker	Name:		Yes ☐	No ☐
Are you VAT registered? If yes, please mention the VAT Number	Vat Number:		Yes ☐	No ☐
Have you/any of your subsidiaries ever had a policy from Sukoon Insurance PJSC (hereinafter referred to as "Sukoon") in the past 5 years?			Yes ☐	No ☐
	Year	Entity Name	Phone Number	
If yes, please provide the reference(s) of the entities/subsidiary with previous established relationship with Sukoon (if applicable)				

Instructions to fill Section 7 – Additional Information

Purpose of This Section: This information is required as part of the General Information collection process and will be utilized by various business units for the purpose of creating internal system codes.

8. Compliance			
Does the Company have procedures to comply with corresponding Anti Money Laundering and Counter Terrorist Financing Legislation including United Nation Sanctions in own country?		Yes ☐	No ☐
If no, what are the steps the company is taking to comply with the requirements?			
Conflict of Interest Please confirm if, to the best of your knowledge, you are aware of any actual, perceived, or potential conflict of interest that will or may arise as a result of your/your organisation's involvement in the aforementioned/proposed transaction.		There is a conflict ☐	There is no conflict ☐
If you have selected 'there is a conflict' above, please explain the conflict:			
Source of Fund (please specify as to from where your Entity derives its funds from)			

Instructions to fill Section 8 – Compliance

Purpose of This Section: This information is requested by the Compliance department to assess the adequacy of Anti-Money Laundering (AML) controls implemented by the client. Additionally, it aims to identify any potential conflicts of interest that may necessitate intervention by Compliance or Business units. The identification of the source of funds is mandated in accordance with Cabinet Decision No. 10/2019 issued by the Central Bank and the AML Guidelines issued by the Central Bank in June 2021.

9. Bank Account Details	
Bank Account Title	
Bank Branch and Address	
IBAN #	
Swift Code	

Note 1: Sukoon reserves the right to cancel or alter the credit facility agreement, limits and/or credit period at its sole discretion;
Note 2: In case of non payment within agreed terms/limits, Sukoon reserves the right to:
(a) suspend/hold or block the account;
(b) reduce or withdraw the credit facility;
(c) OFFSET/ADJUST claims or any other payable balances against the unpaid premiums.

Instructions to fill Section 9 – Bank Account Details

Purpose of This Section: This information is required by the Finance/Credit Control Team for the purposes of account code creation and updating bank information.

10. Authorisation

I, the undersigned, hereby authorise:

a. Sukoon to use any of its approved verification agencies to make further inquiries from any available source of information, or any person or entity to enquire and assess the financial position of our company;

b. Al Etihad Credit Bureau to prepare an electronic copy of the company's Credit Report and email it to the creditcontrol@sukoon.com whenever requested by Sukoon. I am aware of and accept on my responsibility all risks resulting from sending documents by email;

c. Sukoon, at any time and at its absolute discretion, to obtain from and/or to use and/or disclose the particulars and information provided in this form and/or even otherwise known to Sukoon including any breach of obligations or defaults from/to any other entity, individual, organisation, institution or financial institutions or banks, debt collection agencies or credit bureaus;

d. Sukoon to disclose your details (including personal data) to our relevant third parties/reinsurers/service providers as may be applicable, whether in or outside the U.A.E. and to store and/or process such data/information directly or indirectly within or outside the U.A.E.

e. Sukoon to collect, use, and process personal data in accordance with Sukoon's privacy policy as published on https://www.sukoon.com/privacy-policy, and which has been duly read, understood, and agreed by all relevant stakeholders.

Section 10 – Authorisation

Purpose of This Section: This is an authorisation to be signed by Clients (Authorised signatories)

11. Attachments

Printed signed and stamped copy of this form ☐ Copy of Commercial License ☐ Copy of VAT Certificate ☐

12. Declaration

We hereby confirm that we are duly established with _____ authority ('Registration Authority') and that based on the Registration Authority rules and regulations, we have only been issued with the following documents as part of the formation of our company.
(Please tick as applicable and share the applicable documents along with the KYC form)

Memorandum of Association/ Certificate of incorporation ☐ Articles of Association ☐

Other Document (Please Specify): _____

By submitting this form, you attest and attain that you are authorised to complete this form on behalf of your organisation, that the information provided is correct and true to the best of your knowledge and you are not aware of any circumstances that you have not disclosed to us which might influence our assessment ; and I/we undertake to inform you of any material alteration or addition to these statements or particulars which occurs. Falsifying any information or incomplete form will result in rejection of the application by Sukoon.

Authorized Company Signature

Company Stamp

Date (dd/mm/yy)

*Politically exposed persons are Natural persons who are or have been entrusted with prominent public functions in the State or other foreign country.
**For the purpose of senior management, please mention the names who holds power of attorney.
***Ultimate Beneficial Owner is a natural person(s) who owns or exercises effective ultimate control, directly or indirectly over the entity.

Section 11 & 12– Attachments and Declarations

This section mentions the supporting documents required:

Commercial License: Trade License/Commercial License issued by the relevant authority under which the entity is authorized to operate.

Note: In the event that a Trade/Commercial License is not available or applicable to an entity, any other equivalent license issued by the relevant licensing authority will be accepted, provided the license clearly specifies at least the Legal Name, Legal Status, and License Validity. Examples of equivalent licenses include, but are not limited to, the Certificate of Incorporation, Certificate of Incumbency, Service License, Professional License, Family Office Decree, Establishment Card, or any document established by federal law or decree. It is essential that these documents clearly mention at least the Legal Name, Legal Status, and License Validity.

VAT Registration: A copy of the VAT Registration issued by the Federal Tax Authority. In the event of no VAT registration, this must be declared under Section 7.

Declaration: The declaration requires the Client to mention the relevant authority under whom they are licensed.

MOA/AOA: The Memorandum of Association (MOA) and/or Articles of Association (AOA) are mandatory requirements in accordance with Central Bank regulations. If the MOA is not applicable or not issued for a local entity (e.g., a branch of a foreign entity), the MOA/AOA of the parent company (located outside the UAE) can be provided. If the client does not possess an MOA/AOA, a declaration from the client stating this can be obtained and used as a basis for proceeding. This declaration can be on the client's letterhead, signed and stamped, or sent via email from the client.

Note: Please note that non-compliance to these guidelines would lead to a penalty of AED 50K per policy on the Insurance Company. Hence, kindly request you to adhere to these guidelines strictly.