

## **"Know your customer": information reputational**

### **- Integration of the Application Form -**

In order to properly assess the reputational risks associated with an operation and ensure proper and prudent management, SACE - when analyzing the profiles of credit and financial transaction - acquires, through a due diligence, all information that helps adequate knowledge of the customers and the persons involved in the operation (according to the procedure adopted Know Your Customer - "KYC").

#### **A) DISCLOSURE REQUIREMENTS OF CUSTOMERS**

Compliance by the customers with the applicable law and with the principles underlying the Code of Ethics of SACE is essential to operate with SACE.

The customer is required to communicate to SACE, during the initial interaction and subsequently during the course of the business relationship, information concerning, among other things:

- identity and location of any tax parent and / or subsidiaries<sup>1</sup> and related counterparties
- any pending proceedings or presence of convictions against the company and its representatives whether they are linked or not with to the transaction
- possible inclusion in the lists CFSP<sup>2</sup>, OFAC<sup>3</sup>, UN, or the lists "anti-corruption" operated by major international institutions such as the UN, World Bank, Development Bank, Asian Development Bank, European Bank for Reconstruction and Development
- eventual presence of PEP's<sup>4</sup> (politically exposed persons) and / or persons living in the country who hold or have held public office related to the operation • any other relevant characteristics of the transaction used by SACE in its sole discretion in order to properly assess the reputation risk.

This information must be accurate, truthful, precise and complete to enable SACE to perform proper identification of all parties involved, in order to evaluate the actual existence of the conditions needed to continue with the due diligence.

#### **B) RIGHTS OF CUSTOMERS**

In the course of the business relationship with SACE, the customers have the right to:

- obtain information and be updated on the course of due diligence and to know the relative results

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<sup>1</sup> To check means all the companies in which it holds the majority of votes in the ordinary or in which it can be exercised a dominant influence. In evaluating reputational SACE also identify the beneficial owner of the report and will play any checks on individuals acting in the name and on behalf of the counterparties.

<sup>2</sup> *Common Foreign and Security Policy*: indicates the common foreign and security policy and fits into the bigger picture of the external action of the European Union. This policy was established by the Maastricht Treaty and the Lisbon Treaty specifies the principles on which it is based; it aims at the gradual establishment of a common defense policy and then come to a common defense. Is commonly translated into Italian by the acronym PESC.

<sup>3</sup> *Office of Foreign Assets Control (OFAC)*: established at the US Treasury Department, the US is the authority competent to impose trade restrictions and financial sanctions, in relation to counter terrorism, drug trafficking, proliferation of weapons of mass destruction and similar threats to national security, foreign policy or economy of the US government.

<sup>4</sup> *Politically Exposed Persons*: individuals resident in other EU or non-EU countries, who are or have been entrusted with prominent public, as well as their immediate family members or those with whom such persons known to be close ties, identified on the basis of the criteria in Technical Annex of the Anti-Money Laundering Decree (231/07).

- to be made aware of the sources of information used by SACE, as well as
- to receive a treatment of the relevant data in compliance with the applicable privacy laws.

In the event that the outcome of the due diligence has reputational profiles that would not permit the continuation of the operation, SACE will take care to communicate promptly to customers.

### **C) RIGHT TO SACE NOT CONCLUDE THE OPERATION**

SACE reserves the right not to participate in the operation or to exclude certain counterparties from the same case in the event that- on the basis of due diligence of the KYC procedure, of the documentation submitted, of the collaboration actually provided and of the information provided or the additional information available - feels in its sole discretion that the operation does not provide reasonable assurance of repayment or that the level of reputational risk is not acceptable.

The customer assumes all responsibility, in every respect, also in relation to possible criminal relevance with regards, the accuracy and truthfulness of the information provided. SACE reserves the right to pursue any legal action (civil, criminal and / or administrative) for a better protection of its rights and its reputation if SACE has been provided with false information or has been omitted, in whole or in part, information that could alter the 'outcome of the due diligence.

SACE thanks you for the attention you have dedicated to the reading of this disclosure and wishes you good work.