

KB Associates (“KBA”) MLRO, Deputy MLRO and Compliance Officer Services

Regulatory Obligations

As of 1st June 2018, the Cayman Islands Monetary Authority requires all new registering entities to comply with appointing Anti Money Laundering (“AML”) Officers as part of the application process.

The Anti-Money Laundering Regulations (2020 Revision) (the “Regulations”) impose requirements on all Cayman domiciled funds (both regulated and unregulated) to appoint natural persons to perform the roles of AML Compliance Officer (“AMLCO”), Money Laundering Reporting Officer (“MLRO”) and Deputy MLRO (“DMLRO”) (together “AML Officers”).

The same individual may act as AMLCO and either MLRO or DMLRO, however the roles of MLRO and DMLRO must be carried out by separate persons. The DMLRO must be of “similar status and experience to the MLRO”.

AMLCO Role and Responsibilities:	AMLCO Activities: In providing the AMLCO service KBA will:
<p>The AMLCO will be the point of contact with supervisory and other competent authorities and will be responsible for reporting to the Board of Directors (the “Board”) on the fund’s systems and controls and anti-money laundering, combatting the financing of terrorism and financial sanctions (“AML/CFT/FS”) compliance issues. The Board will be reliant on the information and recommendations of the AMLCO in order to satisfy itself that the fund’s statutory obligations are being met.</p> <p>The AMLCO will be suitably qualified and have sufficient skills and experience in the area of compliance, particularly in the areas of AML/CFT/FS. They will be of suitable seniority and authority for the Board to react to and act upon their recommendations.</p>	<ul style="list-style-type: none"> • Develop and maintain the fund’s systems and controls to prevent money laundering (“ML”) and terrorist financing (“TF”); • Report periodically to the Board on the fund’s systems and controls; • Respond promptly to requests for information from the relevant competent authorities; • Maintain logs including those with respect to politically exposed persons and requests from relevant competent authorities; • Advise the Board on AML/CFT/FS compliance issues that require attention; • Ensure regular audits of the AML/CFT/FS program.
MLRO/DMLRO Role and Responsibilities:	MLRO/DMLRO Activities: In providing the MLRO/DMLRO service KBA will:
<p>The MLRO/DMLRO must be independent and act autonomously. They are the point of contact for suspicious/unusual activity for all staff and will be responsible for filing suspicious activity reports to the authorities.</p> <p>The MLRO/DMLRO will have sufficient expertise in the area of AML/CFT/FS with the ability to identify suspicious activity and transactions. They too will be of suitable seniority and authority.</p>	<ul style="list-style-type: none"> • Be the point of contact for all suspicious activity reports; • Review and consider all suspicious activity reports to determine whether or not they give rise to knowledge or suspicion of ML/TF; • Report suspicious activity to the appropriate authorities.

KBA offers the provision of suitably qualified professionals to assume the roles of AMLCO, MLRO and DMLRO from its seven person team dedicated exclusively to AML/CFT/FS compliance. Please see biographies below.

COMMITMENT - EXPERTISE

All members of KBA's dedicated Anti-Money Laundering team have experience in the area of anti-money laundering, countering the financing of terrorism and financial sanctions ("AML/CFT/FS") compliance, with a focus on customer due diligence ("CDD"). Each acts as the Money Laundering Reporting Officer to global investment funds and advises them on AML/CFT/FS issues. They are responsible for providing guidance and expertise on CDD documentation to fund boards, reviewing and testing the AML/CFT/FS Process of fund administrators, providing training to directors and reporting to the directors on AML/CFT/FS compliance matters.



Shane O'Neill

Shane has been active in the financial services industry since 2006 and leads the Money Laundering Reporting Officer service offering. Shane has extensive expertise in the area of Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Regulatory Requirements and AML-CFT Program operations across multiple fund domiciles such as Ireland, Cayman, United States, Bermuda and Jersey for hedge funds, mutual funds and private equity.

Prior to joining KB Associates, Shane was employed by MUFG Investor Services within Ireland as an Associate Director with responsibility for the European AML Business-As-Usual Team together with Ongoing Monitoring Programs and Project Remediation. Previously Shane worked in Dublin for HedgeServ, an independent fund administrator, as a specialist within the Investor Services AML Team.

Shane holds qualifications as Qualified Financial Adviser together with Professional Certificate in Financial Crime from University College Dublin. Shane is also a member of the Institute of Banking within Ireland.

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Kamil Jaskiewicz

Kamil has been active in the financial services industry since 2015. Prior to joining KB Associates, Kamil was Assistant Vice President of the AML team in Apex Investor Services. Kamil also held various AML positions in MUFG Fund Services and State Street.

Kamil holds a Master's Degree in Administration from the University of Marie Curie Sklodowska in Poland and has completed the Professional Diploma in Compliance with the Institute of Bankers.

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Luigi Cerbone

Luigi has been active in the financial services industry since 2007 and is a Consultant within the Money Laundering Reporting Officer offering of KBA Associates. Luigi provides guidance and expertise on legislative and regulatory Anti-Money Laundering

and Countering the Financing of Terrorism (AML-CFT) issues to Irish and Cayman Fund Boards.

Prior to joining KB Associates, Luigi held the role of Money Laundering Reporting Officer for Axa MPS Financial, an Irish Life Insurance Company operating within the Italian Market where Luigi advised on AML-CFT Operational Compliance together with oversight of the Axa MPS Financial AML-CFT Framework.

Luigi holds a Business Administration Degree from Naples, Università Parthenope in Italy. Luigi also holds a MSc in Compliance awarded by University College Dublin. Luigi is also a Fellow of Compliance Institute "FCI", a Certified Data Protection Officer "CDPO" and a Certified Financial Crime Professional.

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Deirdre O'Callaghan

Deirdre has been active in the financial services industry since 2006. Prior to joining KB Associates Deirdre was a senior AML specialist at Sumitomo Mitsui Banking Corporation Europe with responsibility for CDD and sanction screening across a number of jurisdictions. Deirdre holds a Business Studies (Hons) Degree from Dundalk Institute of Technology and has completed a Professional Certificate in Financial Crime Prevention (the Compliance Institute).

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Faye McCrossan

Faye has been active in the AML/CFT/FS compliance area since 2015. Prior to joining KB Associates Faye was Assistant Vice President at Apex Group Ltd. with responsibility for CDD across a number of jurisdictions and fund types. Faye holds a Bachelor of Business Studies from Maynooth University. She has also completed the Professional Diploma in Compliance with the Institute of Bankers and is an Licentiate member of the Compliance Institute.

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Debora Wilde

Debora started her career working as solicitor at a law firm in Brazil where she practiced for almost 4 years prior to relocating to Ireland. She has been working in the area of Anti-Money Laundering since 2018 and has particular experience in the areas of Anti-

Money Laundering, Countering the Finance of Terrorism and customer due diligence.

Prior to joining KB Associates, Debora was an AML Supervisor at Citco Funds Services with responsibility for customer due diligence across a number of jurisdictions and fund types.

Debora holds a Law Degree and has completed the Professional Certificate in Compliance from Compliance Institute. She is registered as a Solicitor with both the Brazilian and Portuguese Bar Associations.

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Giuseppe Marchioni

Giuseppe has been active in the investment funds industry since 2008. He has extensive experience in the area of Anti-money laundering and Countering the Financing of Terrorism (AML-CFT) with a

particular focus on customer due diligence. Giuseppe is appointed by multiple global asset managers to act as the Money Laundering Reporting Officer to investment funds domiciled in Ireland and the Cayman Islands providing regulatory subject matter guidance on AML-CFT to fund boards.

Prior to joining KB Associates, Giuseppe was employed by Apex Fund Services (Ireland) Limited as Manager of the Client Onboarding – Know Your Customer (KYC) Team implementing the KYC Review Process (for both on-boarding and on-going reviews) for new and existing clients across multiple functions within the Apex Group.

Previously Giuseppe held the role Senior Compliance and AML Officer with Custom House Fund Services (Ireland) Limited, an independent fund administrator, where he supported the management of regulatory obligations including AML-CFT requirements.

Giuseppe holds a master's degree in Italian Law from L'Universita' Degli Studi Di Napoli Federico II in Naples.

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