













# the Wolfsberg Group

Financial Institution Name:  
Location (Country) :

Phoenix Group Holdings Plc - Registration Number: 11606773  
United Kingdom

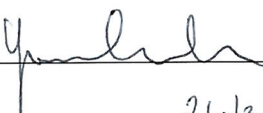
No #	Question	Answer
<b>1. ENTITY &amp; OWNERSHIP</b>		
1	Full Legal name	Phoenix Group Holdings Plc and all subsidiaries
2	Append a list of foreign branches which are covered by this questionnaire	The Group companies are based in the UK and ROI. Please see the Phoenix AML Statement Appendix 1 for more details.
3	Full Legal (Registered) Address	20 Old Bailey, London, England, EC4M 7AN
4	Full Primary Business Address (if different from above)	1 Wythall Green Way, Wythall, Birmingham, B47 6WG
5	Date of Entity incorporation/establishment	30/06/1971
6	Select type of ownership and append an ownership chart if available	
6 a	Publicly Traded (25% of shares publicly traded)	Yes 
6 a1	If Y, indicate the exchange traded on and ticker symbol	London Stock Exchange Listed as: PHNX.
6 b	Member Owned/Mutual	No 
6 c	Government or State Owned by 25% or more	No 
6 d	Privately Owned	No 
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	MS & AD Insurance Group Holdings Inc (approx 14.5%)
7	% of the Entity's total shares composed of bearer shares	None
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No 
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	N/A
9	Does the Bank have a Virtual Bank License or provide services only through online channels?	No 
10	Provide Legal Entity Identifier (LEI) if available	2138001P490LAEU33T68
<b>2. AML, CTF &amp; SANCTIONS PROGRAMME</b>		
11	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
11 a	Appointed Officer with sufficient experience/expertise	Yes 
11 b	Adverse Information Screening	Yes 
11 c	Beneficial Ownership	Yes 
11 d	Cash Reporting	Not Applicable 
11 e	CDD	Yes 
11 f	EDD	Yes 

11 g	Independent Testing	Yes	<input checked="" type="checkbox"/>
11 h	Periodic Review	Yes	<input checked="" type="checkbox"/>
11 i	Policies and Procedures	Yes	<input checked="" type="checkbox"/>
11 j	PEP Screening	Yes	<input checked="" type="checkbox"/>
11 k	Risk Assessment	Yes	<input checked="" type="checkbox"/>
11 l	Sanctions	Yes	<input checked="" type="checkbox"/>
11 m	Suspicious Activity Reporting	Yes	<input checked="" type="checkbox"/>
11 n	Training and Education	Yes	<input checked="" type="checkbox"/>
11 o	Transaction Monitoring	Yes	<input checked="" type="checkbox"/>
12	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	Yes	<input checked="" type="checkbox"/>
13	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	Yes	<input checked="" type="checkbox"/>
13 a	If Y, provide further details	Customer administration is outsourced to Regulated providers who undertake AML, Screening (Sanctions/PEPs/Adverse Media) and Transaction Monitoring. Please note for questions 17e & 44e, Phoenix do not provide training to these providers as they are regulated entities with their own obligations to provide training.	
14	Does the entity have a whistleblower policy?	Yes	<input checked="" type="checkbox"/>
<b>3. ANTI BRIBERY &amp; CORRUPTION</b>			
15	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to reasonably prevent, detect and report bribery and corruption?	Yes	<input checked="" type="checkbox"/>
16	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes	<input checked="" type="checkbox"/>
17	Does the Entity provide mandatory ABC training to:		
17 a	Board and Senior Committee Management	Yes	<input checked="" type="checkbox"/>
17 b	1st Line of Defence	Yes	<input checked="" type="checkbox"/>
17 c	2nd Line of Defence	Yes	<input checked="" type="checkbox"/>
17 d	3rd Line of Defence	Yes	<input checked="" type="checkbox"/>
17 e	Third parties to which specific compliance activities subject to ABC risk have been outsourced	No	<input checked="" type="checkbox"/>
17 f	Non-employed workers as appropriate (contractors/consultants)	Yes	<input checked="" type="checkbox"/>
<b>4. AML, CTF &amp; SANCTIONS POLICIES &amp; PROCEDURES</b>			
18	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:		
18 a	Money laundering	Yes	<input checked="" type="checkbox"/>
18 b	Terrorist financing	Yes	<input checked="" type="checkbox"/>
18 c	Sanctions violations	Yes	<input checked="" type="checkbox"/>
19	Does the Entity have policies and procedures that:		
19 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes	<input checked="" type="checkbox"/>
19 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	Yes	<input checked="" type="checkbox"/>
19 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes	<input checked="" type="checkbox"/>
19 d	Prohibit accounts/relationships with shell banks	Yes	<input checked="" type="checkbox"/>
19 e	Prohibit dealing with another Entity that provides services to shell banks	Yes	<input checked="" type="checkbox"/>
19 f	Prohibit opening and keeping of accounts for Section 311 designated entities	No	<input checked="" type="checkbox"/>
19 g	Prohibit opening and keeping of accounts for any of unlicensed/unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	Yes	<input checked="" type="checkbox"/>
19 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	Yes	<input checked="" type="checkbox"/>
19 i	Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees	Yes	<input checked="" type="checkbox"/>
19 j	Outline the processes regarding screening for sanctions, PEPs and Adverse Media/Negative News	Yes	<input checked="" type="checkbox"/>

20	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes	<input type="checkbox"/>
21	Does the Entity have record retention procedures that comply with applicable laws?	Yes	<input type="checkbox"/>
21 a	If Y, what is the retention period?	5 years or more	<input type="checkbox"/>
<b>5. KYC, CDD and EDD</b>			
22	Does the Entity verify the identity of the customer?	Yes	<input type="checkbox"/>
23	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days?	Yes	<input type="checkbox"/>
24	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:		
24 a	Customer identification	Yes	<input checked="" type="checkbox"/>
24 b	Expected activity	Yes	<input type="checkbox"/>
24 c	Nature of business/employment	Yes	<input checked="" type="checkbox"/>
24 d	Ownership structure	Yes	<input type="checkbox"/>
24 e	Product usage	Yes	<input checked="" type="checkbox"/>
24 f	Purpose and nature of relationship	Yes	<input checked="" type="checkbox"/>
24 g	Source of funds	Yes	<input type="checkbox"/>
24 h	Source of wealth	Yes	<input type="checkbox"/>
25	Are each of the following identified:		
25 a	Ultimate beneficial ownership	Yes	<input type="checkbox"/>
25 a1	Are ultimate beneficial owners verified?	Yes	<input type="checkbox"/>
25 b	Authorised signatories (where applicable)	Yes	<input type="checkbox"/>
25 c	Key controllers	Yes	<input type="checkbox"/>
25 d	Other relevant parties	Please select	
26	Does the due diligence process result in customers receiving a risk classification?	Yes	<input type="checkbox"/>
27	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes	<input type="checkbox"/>
28	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes	<input type="checkbox"/>
29	Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?	Yes	<input type="checkbox"/>
29 a	If yes, select all that apply:		
29 a1	Less than one year	Yes	<input type="checkbox"/>
29 a2	1 – 2 years	Yes	<input type="checkbox"/>
29 a3	3 – 4 years	Yes	<input type="checkbox"/>
29 a4	5 years or more	Yes	<input type="checkbox"/>
29 a5	Trigger-based or perpetual monitoring reviews	Yes	<input checked="" type="checkbox"/>
29 a6	Other (please specify)	Suspicion of Money Laundering, Terrorist or Proliferation Financing	
30	From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?		
30 a	Arms, Defence, Military	EDD on risk-based approach	<input type="checkbox"/>
30 b	Respondent Banks	Do not have this category of customer or industry	<input type="checkbox"/>
30 b1	If EDD or EDD & restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2022?	Yes	<input type="checkbox"/>
30 c	Embassies/Consulates	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 d	Extractive industries	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 e	Gambling customers	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 f	General Trading Companies	No EDD/restriction or prohibition	<input checked="" type="checkbox"/>
30 g	Marijuana-related Entities	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 h	MSB/MVTS customers	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 i	Non-account customers	Do not have this category of customer or industry	<input checked="" type="checkbox"/>
30 j	Non-Government Organisations	EDD on risk-based approach	<input checked="" type="checkbox"/>
30 k	Non-resident customers	EDD on risk-based approach	<input checked="" type="checkbox"/>



30 l	Nuclear power	EDD on risk-based approach	
30 m	Payment Service Providers	EDD on risk-based approach	
30 n	PEPs	EDD on risk-based approach	
30 o	PEP Close Associates	EDD on risk-based approach	
30 p	PEP Related	EDD on risk-based approach	
30 q	Precious metals and stones	EDD on risk-based approach	
30 r	Red light businesses/Adult entertainment	EDD on risk-based approach	
30 s	Regulated charities	No EDD/restriction or prohibition	
30 t	Shell banks	Prohibited	
30 u	Travel and Tour Companies	No EDD/restriction or prohibition	
30 v	Unregulated charities	EDD on risk-based approach	
30 w	Used Car Dealers	EDD on risk-based approach	
30 x	Virtual Asset Service Providers	EDD on risk-based approach	
30 y	Other (specify)	Real Estate / Property businesses / Construction and firms dealing in antiques, items of rare scientific value, historical, archaeological, religious or cultural significance; Ivory or items related to protected species.	
31	If restricted, provide details of the restriction	EDD on a risk based approach	
<b>6. MONITORING &amp; REPORTING</b>			
32	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes	
33	What is the method used by the Entity to monitor transactions for suspicious activities?	Combination of automated and manual	
33 a	If manual or combination selected, specify what type of transactions are monitored manually	Customer contact calls are manually monitored.	
34	Does the Entity have regulatory requirements to report suspicious transactions?	Yes	
34 a	If Y, does the Entity have policies, procedures and processes to comply with suspicious transactions reporting requirements?	Yes	
35	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes	
<b>7. PAYMENT TRANSPARENCY</b>			
36	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Yes	
37	Does the Entity have policies, procedures and processes to comply with and have controls in place to ensure compliance with:		
37 a	FATF Recommendation 16	Yes	
37 b	Local Regulations	Yes	
37 b1	If Y, Specify the regulation	UK - The Money Laundering and Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (with amendments to 2022)	
37 c	If N, explain	N/A	
<b>8. SANCTIONS</b>			
38	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect to its business conducted with, or through accounts held at foreign financial institutions?	Yes	
39	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	Yes	

40	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes	<input type="button" value="v"/>
41	Select the Sanctions Lists used by the Entity in its sanctions screening processes:		
41 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners (i.e. reference data)	<input type="button" value="v"/>
41 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners (i.e. reference data)	<input type="button" value="v"/>
41 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners (i.e. reference data)	<input type="button" value="v"/>
41 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners (i.e. reference data)	<input type="button" value="v"/>
41 e	Lists maintained by other G7 member countries	Not used	<input type="button" value="v"/>
41 f	Other (specify)	N/A	
42	Does the Entity have a physical presence, e.g. branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU or G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No	<input type="button" value="v"/>
<b>9. TRAINING &amp; EDUCATION</b>			
43	Does the Entity provide mandatory training, which includes:		
43 a	Identification and reporting of transactions to government authorities	Yes	<input type="button" value="v"/>
43 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes	<input type="button" value="v"/>
43 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes	<input type="button" value="v"/>
43 d	New issues that occur in the market, e.g. significant regulatory actions or new regulations	Yes	<input type="button" value="v"/>
44	Is the above mandatory training provided to :		
44 a	Board and Senior Committee Management	Yes	<input type="button" value="v"/>
44 b	1st Line of Defence	Yes	<input type="button" value="v"/>
44 c	2nd Line of Defence	Yes	<input type="button" value="v"/>
44 d	3rd Line of Defence	Yes	<input type="button" value="v"/>
44 e	Third parties to which specific FCC activities have been outsourced	No	<input type="button" value="v"/>
44 f	Non-employed workers (contractors/consultants)	Yes	<input type="button" value="v"/>
<b>10. AUDIT</b>			
45	In addition to inspections by the government supervisors/regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF, ABC, Fraud and Sanctions policies and practices on a regular basis?	Yes	<input type="button" value="v"/>
<p><b>Signature Page</b></p> <p>Wolfsberg Group Financial Crime Compliance Questionnaire 2023 (FCCQ V1.2)</p> <p>Phoenix Group Holdings plc</p> <p>_____ (Financial Institution name)</p> <p>Yvonne Collins - Money Laundering Reporting Officer (MLRO)</p> <p>I, _____ (Senior Compliance Manager- Second Line representative), certify that I have read and understood this declaration, that the answers provided in this Wolfsberg FCCQ are complete and correct to my honest belief.</p> <p> _____ (Signature &amp; Date)</p> <p>26/3/2025</p>			