

# Source of Funds and Wealth Description

## Source Of Wealth

SoW describes the economic activities (e.g. employment or investments) or events (e.g. inheritance) that have generated the Prospective Client's / Client's total net worth (i.e. the Prospective Client's / Client's income and property). It is not limited to the main SoW. It includes all the means by which the Prospective Client's / Client's assets have been acquired, and all the ways in which they are now represented

BUs are required to obtain and understand:

- SoW at Client level; and
- the initial SoW at Client On-Boarding for Prospective Clients and ongoing SoW for existing Clients at Client review (periodic or event driven review) as SoW information is subject to change during the Business Relationship
- is required to be established in respect of all Prospective Clients / Clients; and
- the "origin of wealth" information is additionally required to be verified in respect of Prospective Clients / Clients that are "high" or "sensitive high" risk

## Source Of Fund

SoF describes:

- the "origin of funds" that are subject of the Business Relationship or Single Transaction between the BU and the Prospective Client / Client (e.g. salary, investment income, proceeds of sale, corporate dividends / profits, inheritance, gift / donation and / or divorce settlement etc.); and
- the "means of transfer of the funds" (e.g. bank transfer from another South African bank, cheque, cash deposit)

BUs are required to obtain and understand:

- SoF at account / product level; and
- the initial SoF of the Prospective Client at Client On-Boarding and ongoing SoF for existing Clients at Client review (periodic or event driven review) as SoF information is subject to change during the Business Relationship

In respect of SoF information:

- is required to be established in respect of all Prospective Clients / Clients; and
- the "origin of funds" information is additionally required to be verified in respect of Prospective Clients / Clients that have been Risk Rated as "high" or "sensitive high" risk

## Type of Source of Funds/Wealth

### Identification requirements

Income from Employment

Name of Employer

Job Title/Profession

Duration of employment

Average annual salary and most recent bonus value (where applicable)



## Type of Source of Funds/Wealth

## Identification requirements

### Allowance

Amount

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Name and address of Remitter

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Detail or purpose of the Allowance

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### Director Fees

Amount

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Name and address of Entity

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### Director/Owner of Own Business

Name and address of business (if applicable)

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Details of business/Industry

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Average annual income

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For source of wealth, please describe the origin and means of wealth generation used to acquire / set up the business

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### Income from Previous/ Employment

Name of Previous Employer

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Job Title

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Duration of employment

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Average annual salary and most recent bonus value (where applicable)

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### Lottery/Gambling Winnings

Amount

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Name and address of Remitter if applicable

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Detail of Lottery/Gambling institutions where winning was acquired

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Date received

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### Maturing Investments or Encashment Claim

Amount

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From which company

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Date received

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How long held investment held for

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For source of wealth, please describe the origin and means of wealth generation used to acquire the investments

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### Maintenance

Amount

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Name of remitter and relationship

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Details on funds remitted including frequency

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## Type of Source of Funds/Wealth

## Identification requirements

**Sale of Shares**  
(Portfolio of shares /  
Company sale / sale of  
interest in a company)

Proceed amount  
\_\_\_\_\_  
Description of shares (i.e. in which company) or asset (i.e. type of asset)  
\_\_\_\_\_  
How sold (e.g. through stockbroker)  
\_\_\_\_\_  
Date of sale  
\_\_\_\_\_  
How long each investment held  
\_\_\_\_\_  
For source of wealth, please describe the origin and means  
of wealth generation used to acquire the shares

**Sale of Asset/Property**

Proceed amount  
\_\_\_\_\_  
Property full address  
\_\_\_\_\_  
Date of sale  
\_\_\_\_\_  
How long asset/property held  
\_\_\_\_\_  
Nature of asset  
\_\_\_\_\_  
For source of wealth, please describe the origin and means of wealth  
generation used to acquire the assets/property

**Company Profits**

Amount  
\_\_\_\_\_  
Name & address of company  
\_\_\_\_\_  
Date of payment  
\_\_\_\_\_  
Nature of business  
\_\_\_\_\_  
Percentage Holding  
\_\_\_\_\_  
For source of wealth, please describe the origin and means of wealth  
generation used to acquire the shares in the Company

**Dividend from  
Investments**

Amount  
\_\_\_\_\_  
Details of investments including jurisdiction  
\_\_\_\_\_  
Name of remitter (e.g. through stockbroker)  
\_\_\_\_\_  
Date of dividend received  
\_\_\_\_\_  
For source of wealth, please describe the origin and means of wealth  
generation used to acquire the Investments



## Type of Source of Funds/Wealth

## Identification requirements

### Inheritance

Amount

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Name of benefactor

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Relationship to benefactor

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Date of death if applicable

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Date received

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Solicitor's details

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For source of wealth, please describe the origin and means of wealth generation by the benefactor

### Court Order

Amount

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Details of case

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Jurisdiction of court

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Date

### Loan

Amount

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Name of loan provider

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Date of loan

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Main Term of loan

### Bursary

Amount

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Name and address of Institution

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Detail of bursary

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Date of bursary

### Divorce Settlement

Amount

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Name of divorced partner

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Date received

---

Details of court order

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For source of wealth, please describe the origin and means of wealth generation

## Type of Source of Funds/Wealth

## Identification requirements

### Gift / Donation

Amount

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Name of donor

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Relationship to donor

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Date received

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Reason for gift

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Source of donated funds

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### Other sources

Description/Nature of Income

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Amount

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Date received

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Name and address of remitter

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### Company Sale or Sale of Interest in Company

Company Name and address

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Nature of business

---

Sale amount

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Date of sale

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Profit made on sale

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For source of wealth, please describe the origin and means of wealth generation used to acquire the company

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### Pension

Amount

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Name and Address of Remitter

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Details of pension

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**If maturity of a life policy:**

- Policy provider and address
  - Policy number/reference
  - Date of surrender
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**If retirement income:**

- Retirement date
- Details of previous profession/
- Occupation
- Name and address of last (final) employer
- Details of pension income source

## Type of Source of Funds/Wealth

## Identification requirements

### New Investment/ Capital

Amount

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Details on the investors (Name and address)

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Source of funds/wealth of the investors

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### Savings

Amount

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Time period of savings

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Details of savings

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### Private Capital Raise

Amount

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Details on the remitters (Name and address)

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Source of funds of the remitters

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For source of wealth, please describe the origin and means of wealth generation by the remitters

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### Cryptocurrency

Number of Cryptocurrencies traded and Value

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Name and Address of Exchange

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For source of wealth, please describe the origin and means of wealth generation used to acquire cryptocurrencies

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### Deceased Estates

Amount

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Name of deceased

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Date of death

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Name of beneficiaries

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Solicitor's details

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For source of wealth, please describe the origin and means of wealth generation by the deceased

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## Type of Source of Funds/Wealth

## Identification requirements

### Trust Distribution

Amount

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Name of Trust

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Country of Registration if applicable

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Name and address of Trustee(s)

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For source of wealth, please describe the origin and means of wealth generation by the settlor/trust

### Rental Income

Amount

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Nature of Asset being rented

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Address of Asset if applicable

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Name and address of remitter

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For source of wealth, please describe the origin and means of wealth generation used to acquire the asset

