Frequently Asked Questions

Confirming Clients' information - PCMLTFA

1. Why am I getting this request? Why do I have to refresh this Client's information?
A: To comply with the PCMLTFA (Proceeds of Crime (Money Laundering) and Terrorist Financing Act), we are required to ensure that the information we have about Clients is up to date.

2. Why are only some of my Clients impacted?
A: Some of the Clients identified could be politically exposed persons or heads of international organizations, close associates or family members, or may simply not have had their information verified in a few years. Other Clients may have had their information updated more recently and have been excluded from this review. These updates are conducted periodically and may vary from Client to Client based on our internal schedule and process.

3. Other insurers have not asked for this information. Why is Sun Life?
A: Other insurers may have different processes in place for verifying this type of information. We've ensured our approach is in line with industry practice.

4. The Client will not respond to my request. What do I do?

For Individual Wealth
A: Respond to the email received including the policy or account number(s). Provide us with the details about your attempts.

For Individual Insurance
A: Follow-up three times in the next six weeks. If no response, or if the Client refuses to comply - respond to the "Strengthening AML" message in the Activity Centre with details of all of your attempts. Be sure to also record your contact attempts in the Client's file.

5. I just refreshed my Client information recently; do I need to do this again?
A: We may still need to confirm certain information, such as purpose and intended use of the product.

6. Where do I obtain my Client's existing information?
A: Refer to your files.

7. What information is required for each Client?

A: Refer to the email you receive for details on what is required for each Client.

a) What do I do if none of their information has changed?

For Individual Wealth

A: Respond to the email received, requesting confirmation of outstanding information including the policy and account numbers. Let us know you've confirmed that the information we have on file for each Client/Entity is still accurate.

For Individual Insurance
A: Respond to the "Strengthening AML" message in the Activity Centre including the policy or account number. Let us know you've confirmed the information for each Client/entity/corporation and product or policy.

b) What do I do if the Client's information has changed?

If the below information has changed:	Here's what to do:
Legal name, business name, trust name, phone number, date of birth, business address, residential address or mailing address	Follow your normal process for updating this information.
Detailed occupation or pre-retirement occupation Detailed principle business Purpose and intended use of the product(s)	For Individual Wealth Respond to the email received including the policy or account number(s). Provide us with the specific details for these fields. For Individual Insurance Respond to the "Strengthening AML" message in the Activity Centre including the policy or account number. Provide us with the specific details about these fields.
Entity owners: Information relating to beneficial ownership, control and structure including changes to: • director information • the legal names and addresses of every person who directly or indirectly owns or controls 25% or more of the shares of the corporation/entity • the legal names of every person who directly or indirectly owns or controls less than 25% of the shares of the corporation/entity • authorized signing officers	Submit an updated form 4831. *Note: Any changes required for an entity must be supported with entity documentation.*

• trust information (relating to a trustee, beneficiary or settlor)	

8. A particular Client's accounts are restricted for non-compliance; how can I remove the restriction?

A: Restrictions will be removed once you update the Client's information or confirm that there are no changes.