

Compliance FAQs

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Why have I been asked for proof of identity?

You may be asked to confirm your identity if you meet any of the following criteria.

If you are a:

- New client
- Individual appointed as an attorney or a third party given authority to give instructions
- Existing client applying for a new product/ service over six months after account opening
- Individual making a payment on behalf of the beneficial owner of the product/ service
- When we have not been able to successfully verify your identity
- To ensure that our records are up to date
- To protect both you and us against fraud

How do we verify your identity?

We will use an electronic identification system to verify your identity in the first instance. When it is not possible to confirm your identity using this method, we will request documentation from you to help us verify your identity.

If we request proof of identity, you may provide us with the following documents:

- Valid Passport
- Valid Driving Licence

If we request additional proof of address, you may provide us with one of the following documents. Please note, it must be dated within three months of the date it is received:

- Bank Statement
- Utility Bill

All documents must be clear, legible, and complete. The entire document must be provided (although we will accept bank statements with transaction information redacted). Vermeer Partners reserves the right to reject and request new copies if the documentation received is of sub-standard quality. Other documentation can be accepted, please speak to your Investment Manager for further details on this.

What can I do if my documents show my previous name?

We accept documents in your previous name. However, you will also need to provide a photocopy of your marriage certificate/ change of name deed to evidence your name change.

I have recently moved and do not have any documentation evidencing my new address?

We will accept a letter from a solicitor for a house purchase or a rental agreement which states your full name and address.

I am a resident in a nursing home, how can I evidence my address?

We will accept a letter on headed paper from the nursing home confirming your residence or an invoice from the nursing home dated within three months.

I am a resident outside of the United Kingdom, how can I evidence my address?

We will request that you upload government issued documents via a selected technology vendor showing:

- Your name and Date of Birth (Such as a Passport)
- Your name and address (Such as a Driving Licence)

Our vendor performs ID checks in real-time using facial recognition and can verify over 4,000 types of identity documents including, for instance, Passport, Driving Licence, Resident Permit, ID Card. Please speak to your Investment Manager for more details.

If we are unable to verify your identity via our technology vendor, then we shall require certified copies of documents.

Will you accept my proof of address documents in electronic format?

We do not accept documents printed directly from the internet because they can easily be altered. However, online bank statements can be accepted if they are certified by your bank as a true copy.

I do not want to send original documents; can I send copies instead?

We accept copies of most documentation if they have been certified as true copies of the original document, as seen by a person of one of the following professions:

Staff at Vermeer Partners	UK Legal Executive
Solicitor	Certified or Chartered Accountant
Notary Public	Bank Manager
UK Barrister	Authorised Financial Adviser
UK Licenced Conveyancer	Authorised Mortgage Broker

To certify the document, the person should review the copy and the original, and write the following statement (or words to this effect):

"I {name of certifier} certify that this is a true and accurate copy of {full name of investor}'s {description of document} as witnessed by me on {date of certification}"

If the document being certified is a copy of an identity document with a photograph e.g., a Passport, the certifier must also state they confirm "it is a true likeness" of the individual.

The certifier must sign the copy, stating their job title and professional address or contact number. The certification must be no older than six months on the date we receive it and must be written in English and signed in wet ink.

Please note, we do not accept certified copies of certified copies under any circumstances.

My documentation is not in English, can they still be accepted?

As we are a UK registered and trading company, we usually only accept identity documentation (including Death Certificates) in English.

What will happen if I do not provide the required documents?

Unfortunately, we are not legally allowed to transact with any individuals whose identity we are unable to verify.

Will you accept my application without a wet signature?

Unfortunately, we only accept application forms with wet signatures from the underlying investor. If you provide a scanned copy of an application with a signature, then you will be required to upload a government issued document (Passport or Driving Licence) that shows a signature via a selected technology vendor. Further details will be provided to you by your Investment Manager.

Why do you require my bank details on the application form?

In order for us to fulfil our obligations under the Money Laundering Regulations and Client Money Regulations, we will need to verify your bank details. If we cannot verify your bank details, we may have to contact you for further information. Any proceeds will be paid back into the account detailed on your application form unless we are notified otherwise.

What if my bank account details cannot be verified electronically?

There are various reasons why bank details might not be able to be verified electronically:

- Details might not be up to date

- Some information may have changed recently
- Your bank might not be able to provide your details to the external database - this can be the case if you have held an account with them for a long time or if they are a "new bank"

In such circumstances, we would require evidence of the account registered to you at the address you have provided.

Can I transfer investment funds from an account that is not in my name?

We only accept investment monies from an account in the name of the underlying investor, including joint accounts. Any exceptions to this will be reviewed on a case-by-case basis.

Can I instruct to make payments to third parties from my investments?

We do not facilitate payments to third parties unless the service is directly linked to the investment. Non-investment services should be settled directly by the client. Should you wish to pay for services from your investments then Vermeer Partners shall remit funds to the client bank account held on file.

Can I instruct to make payments to HMRC from my investments?

We will facilitate payments to HMRC for tax. You are required to provide your Unique Taxpayer Reference (UTR). We require proof from HMRC of your UTR and HMRC's bank details, which are located on the back of the tax statement.