Licentium

licentium.io
hello@licentium.io

LICENTIUM RESEARCH GUIDE

Bank onboarding and source of funds

A practical guide for fintech and digital-asset businesses

Understand the evidence behind the money. Connect account purpose, ownership, economic source and transaction history to a clear, reviewable bank application.

15 jurisdictions + EU framework / 7 regions
Practical guidance, worked examples and linked sources

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This guide provides general information and preparation guidance. It is not legal, regulatory, financial, investment, tax, accounting or other professional advice. Qualified legal counsel and appropriate specialists should assess the actual facts and jurisdictions. Applicability turns on the entity, product, activity, market, law and relevant date. Reading, downloading or using the guide does not establish compliance, certify provenance, create a professional engagement or provide a legal opinion. Read the full closing legal notice.

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Part I / Prepare the evidence

A practical method for account purpose, ownership, source, reconciliation and controlled disclosure.

THE PRACTICAL GUIDE

01 How to use this guide

Build an explanation that a bank can assess: whose money is involved, how it arose, how it moved, what the account will do, and what supports each statement.

This guide is for fintech and digital-asset founders, finance teams, compliance teams and advisers preparing a business bank relationship. It contains a preparation method, worked examples, country chapters and a linked source catalogue. Its organisation is a recommended preparation method, not a prescribed global package.

Start with the practical chapters, then read every country chapter connected to the applicant, account, service, customer base or transaction route. The EU chapter supplies a framework to read alongside the relevant Member State. The United Arab Emirates (UAE) chapter distinguishes federal connections, Dubai's Virtual Assets Regulatory Authority (VARA), the Dubai International Financial Centre (DIFC) and Abu Dhabi Global Market (ADGM). A bank may request additional material under its own lawful risk policy or contractual terms.

Your task	Read first	What the reading should clarify
Preparing a new account	Account purpose; ownership and permission	The entity and account structure the bank is being asked to accept.
Explaining a payment or capital injection	Funds and wealth; evidence by funding type	The economic event, entitlement and supporting records.
Explaining digital-asset proceeds	Crypto trail; worked examples	The link between acquisition, transfers, disposal and bank credit.
Handling gaps or rejection	Evidence quality; submission and refusal	The unresolved fact, response route and any applicable rights.
Sharing or storing evidence	Privacy and record retention; country chapter	The holder, purpose, disclosure route and record-specific endpoint.

Navigate the evidence

The contents and PDF bookmarks jump to chapters. Bracketed source identifiers link to the source catalogue, where the official title, relevant provisions, date, legal status and source link appear. The catalogue allows a specialist to trace each cited passage to its source.

Understand the boundary

The comparison covers seven regions, 15 national or territorial jurisdictions and the EU framework. The scope section also identifies 11 additional markets outside the full comparison. The guide does not establish complete permission or prohibition in those markets.

What a useful outcome looks like

A reviewer can connect each material assertion to dated evidence, understand the legal role of each party, reproduce the reconciliation, and see the unresolved issues. Account opening remains a decision under the applicable law, the bank's duties and its lawful policies.

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02 Define the account before collecting documents

The legal function of the account determines the evidence that matters.

Separate the applicant, account holder, person entitled to the money, controller of the account and provider of the regulated service. In a simple corporate operating account these roles may largely align. In a client-money, settlement or sponsor arrangement they may sit with several entities. Explain the contracts and payment flows connecting them. Bank customer-identification duties and the applicant's own regulated duties must each be assessed for the correct actor. [US01, US06, EA-UK-01]

Relationship	Question to resolve	Evidence that helps answer it
Operating account	Which receipts and costs belong to this business?	Corporate identity and authority, business model, revenue contracts, funding history and expected volumes.
Customer money or safeguarding	Who owns or is entitled to the funds, and what legal protection applies?	Applicable safeguarding rule, trust or segregation structure, account terms, bank acknowledgements and reconciliation process.

Relationship	Question to resolve	Evidence that helps answer it
Settlement account	Whose obligations are discharged, and when does entitlement change?	Settlement agreement, transaction lifecycle, counterparties, netting, fees, reconciliation and failure arrangements.
Sponsor relationship	Which entity provides which service and holds which permission?	Sponsor and sponsored-entity agreements, named accounts, allocation of responsibilities and records of interests.

An account label such as "client account" or "settlement" is only a starting description. The protection depends on the applicable legal structure, rights and conduct. Hong Kong virtual-asset platform rules, VARA third-party-bank and sponsored-account rules, and Canadian retail-payment safeguarding illustrate different structures. Each requires its own scope analysis. [HK03, AE06, AE07, CA08]

Describe the business in financial terms

Explain what the business sells, who pays it, why funds pass through the proposed account and which amounts belong to customers or other parties. Show ordinary inflows and outflows, expected countries and counterparties, currencies, transaction frequencies, settlement delays and peak balances. State the assumptions behind forecasts. A forecast should remain distinguishable from actual historic activity.

For a platform or intermediary, distinguish gross payment throughput from revenue. Explain fees, reserves, refunds and chargebacks, and identify the party bearing each obligation. A bank receiving a net settlement should be able to trace it to the relevant gross activity and deductions. These are practical ways to make the relationship and expected activity intelligible under the selected customer due diligence (CDD) frameworks. [US04, EA-UK-01, SG01]

Resolve the structure early

If the application describes company funds but the proposed transactions include customer assets, revise the account analysis before presenting the evidence as complete. Obtain the relevant account terms and safeguarding advice for the actual arrangement.

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03 Explain ownership, control and permission

A clear entity and authority map lets the bank test the proposed relationship against the business that will actually operate it.

Ownership and authority

Use a dated ownership and control explanation that identifies the applying entity and relevant direct and indirect interests. Show the basis on which signatories and representatives can act. Where trusts, nominees, partnerships or complex control rights are involved, identify the relevant legal arrangements and the natural persons or other actors required by the applicable regime. Keep register records, governing instruments and the actual structure consistent. [US02, CA01, EA-UK-01, EA-DE-01]

Beneficial-ownership thresholds, control tests, exemptions and verification rules are jurisdiction-specific. The US rule, for example, has its own ownership and control elements and covered-customer definitions. The Financial Crimes Enforcement Network's (FinCEN) February 2026 relief changes repeat-account identification circumstances for covered institutions while retaining initial identification and reliability- or risk-driven checks. An applicant should still explain changes and supply the information the bank needs under the applicable route. [US02, US03]

Permission belongs to a particular actor and activity

Identify the entity holding the permission, regulator, permitted activities, territories, customer restrictions, conditions, validity period and any transitional route. Match that scope to the actual service and funds flow. Distinguish an authorisation, an AML registration, a sandbox condition, a pending application and a permission held by a different group member. Each has a different legal effect.

Some transitions permit qualifying applicants to continue defined existing services. Brazil's Article 88 route and Nigeria's November 2026 transition illustrate why a pending application must be assessed against its conditions and obligations. Evidence of filing alone leaves the cohort, timing, activity and compliance conditions unresolved. The country chapters explain the relevant conditions. [BR02, BR03, EA-NG-04]

Question	Useful substantiation
Which entity can do the activity?	Current register entry, licence instrument and conditions, alongside the exact legal name and identifiers.
Does a transition apply?	The operative transition provision, qualifying dates, filing evidence, continuing obligations and limits on new services.

Question	Useful substantiation
What does the sponsor provide?	Executed agreement and allocation of functions, approvals and responsibility; the sponsored entity's own legal position.
What remains unresolved?	The specific missing permission, disputed classification, condition or fact and the decision it affects.

Separate a permission question from an account decision

A business can satisfy a licensing requirement yet still face a bank's additional due-diligence and risk assessment. Conversely, an account offer cannot confer a permission required by law. Statutory access and challenge rights may constrain particular bank decisions; eligibility and remedies must be checked for the actual applicant and account. [EA-UK-09, EA-FR-05, EA-DE-04]

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04 Distinguish source of funds from source of wealth

Source of funds explains the money used in an event or relationship. Source of wealth explains the activities that generated a person's accumulated wealth.

Begin with the economic event: a subscription, loan, earned revenue, asset sale, distribution or digital-asset disposal. Then identify the owner or contributor, the legal basis for payment and the route by which the money arrived. The remitting account provides part of that route. The underlying activity and entitlement require their own explanation and records. [SG02, US04]

Dimension	Question	Typical supporting material
Economic source	What activity generated the particular funds?	Employment or business records, sale terms, loan or subscription agreement, distribution authority.
Entitlement	Why can this person contribute, receive or use the money?	Ownership and title, corporate authority, contractual rights, trust or agency terms.
Movement	How did the money reach the proposed account?	Bank statements, settlement records, platform exports and relevant transaction references.
Accumulated wealth	How were the relevant person's assets built over time?	A coherent wealth history with material business, employment, investment, inheritance or disposal evidence.

Establish why wealth information is relevant

The legal trigger and depth of a wealth inquiry vary. Politically exposed person (PEP) rules are one trigger, while high-risk and ordinary relationship inquiries can have wider scope. Nigerian bank CDD regulation 11 includes understanding sources of wealth or income and expected funds. The guide therefore avoids a worldwide rule limiting wealth inquiries to PEP cases. [EA-NG-02, EA-UK-02, EA-UK-04]

Ask whose wealth matters: the applicant, a beneficial owner, shareholder, lender or another contributor. Explain the connection between that wealth and the proposed funding. A wealthy founder's personal balance sheet and a company's present ownership of funds are separate facts. A loan creates its own repayment and authority questions; a contribution creates a different corporate and economic relationship.

Match corroboration to the material risk

Focus the account on material wealth-generating events, periods and amounts. Monetary Authority of Singapore (MAS) Circular AMLD 05/2026 promotes relevance, materiality and reliable alternatives, with escalation for higher-risk concerns. It cautions against unreasonable historical requests and repeated information rounds without a clear risk basis. This supports a reasoned evidence discussion; the institution still assesses whether the necessary source information and verification are adequate. [SG03]

Where an old record is unavailable, explain what is missing, why, which assertion it affects, and what reliable alternative can be supplied. Separate contemporaneous evidence, later reconstruction, estimates and personal recollection. Support an estimate with its method and basis. Discuss the alternative with the requesting bank or adviser before representing it as accepted.

A declaration has a defined evidential role

A signed explanation can identify an event, explain a missing record or make a representation. Assess its author's knowledge and authority, then connect the material statements to independent support where the relevant rule or risk requires it. The declaration alone is not conclusive proof of lawful origin. [SG01, SG02]

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05 Choose evidence for the funding event

Use the event to organise the evidence. Explain both the legal basis and the actual receipt.

The combinations below are practical starting points drawn from the selected identification, source and transaction requirements. They are not a universal statutory document list. The appropriate evidence depends on the actor, transaction, risk and bank request. [US04, SG01, SG02, EA-UK-01]

Capital contributions and shareholder loans

For a contribution, connect the subscription or other authority, contributor identity and entitlement, source of the contributor's payment, payment instruction and actual receipt. Distinguish an agreed commitment from funds already paid. For a loan, explain the lender, borrower, amount, purpose, terms, authority and repayment obligations, as well as the source and transfer. A related-party label alone leaves those facts unanswered.

Trading and service revenue

Connect contracts and invoices to performance, settlement and bank receipts. Explain the period and any aggregation of multiple invoices. If a processor pays a net sum, preserve the transaction population and deductions: fees, refunds, chargebacks, reserves or timing differences. Identify agent/principal arrangements and the sums held for others. Financial statements may give an overview; transaction records supply the detailed bridge.

Asset sales, dividends and distributions

Connect the asset's ownership and acquisition, disposal or distribution authority, payment obligation and actual receipt. Gross proceeds, return of capital and economic gain answer different questions. Retain the calculation and seek tax or accounting advice where that classification affects the application. For an inheritance or gift, establish the relevant entitlement, payer and source within the applicable legal and risk framework.

Digital-asset proceeds

Explain how the asset was acquired and paid for, the relevant owner and wallet or platform, subsequent movements, the disposal and the bank credit. If an intermediary settles through a different bank account or name, document the relationship and payout reference. The next chapter explains the chain and the limits of control tests. [HK03, EA-EU-05]

Observed gap	What the explanation needs
Payment comes from a different name	Relationship, authority and contractual or payment-agent basis, with evidence linking that payer to the obligation.

Observed gap	What the explanation needs
A large receipt is described as revenue	Contract or sale basis, performance/settlement support, period and distinction from customer funds or borrowing.
Only a screenshot is available	Issuer and date, the underlying export or statement where available, authentication checks and the remaining limit.
Historic source records are missing	Specific unavailable record, material assertion affected, reason and reliable alternatives for the reviewer to assess.
A document conflicts with the explanation	The competing versions, the source of the discrepancy and an evidenced resolution or an explicit unresolved question.

Keep original records and the explanation aligned. Do not manufacture a missing agreement, backdate a record or silently alter a statement. Where an instrument is defective or a transaction needs correction, identify the lawful corrective step with the appropriate specialist and preserve the historical record.

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06 Trace crypto proceeds to the bank credit

A useful crypto explanation joins the economic source, legal entitlement and transaction chain to the actual fiat receipt.

Build the chain from acquisition

Start with the event that gave the owner the asset: purchase, payment for services, distribution or another evidenced acquisition. Record the consideration and source used to acquire it. Follow the relevant platform, address, network and asset through transfers and disposal. Preserve transaction time zones, quantities, venue records, settlement references and fees so the chain can be reproduced. [HK03, AE08, EA-EU-05]

Address control, legal entitlement and historical provenance require separate support. A control test can help establish access to an address. The legal basis for holding or moving another person's assets, and the source of the acquired assets, still need the relevant agreements and records. Use a test accepted by the responsible institution. Never disclose a seed phrase, private key or password as proof. [HK03, AE08]

Evidence layer	What to connect	Remaining question
On-chain movement	Network, transaction identifier, time, asset and amount	Which person or legal arrangement stands behind the movement?

Evidence layer	What to connect	Remaining question
Platform or custody record	Account holder, account entry, transfer/payout reference	Does the record connect the external transaction to the relevant customer?
Control evidence	Approved address or account control test	What entitlement and authority does the controller have?
Economic and legal basis	Acquisition, payment, contract or ownership evidence	Are the material facts consistent and sufficiently corroborated?
Fiat settlement	Trade, fees, payout and receiving bank credit	Do amount, currency, timing and payer reconcile?

Reconcile each coherent disposal batch

Compare the same currency and period. Expected net fiat equals gross disposal proceeds less evidenced fees or withholding, adjusted for separately supported items. Compare that expected amount with the bank credit. Explain foreign exchange (FX) using the actual rate, source and valuation date. Keep timing differences, rounding, reserves and unexplained differences separate. The worked examples show how the arithmetic and the outstanding questions fit together.

Transfers between the same owner's wallets do not create fresh income simply because another ledger entry appears. Explain exchange internal transfers, bridges, wrapped assets and custody changes where they affect the trail. Maintain the original asset and transaction references rather than compressing unlike movements into one unexplained total.

Apply the transfer rule to the right provider

Information duties differ by originator, beneficiary and intermediary role. EU Transfer of Funds Regulation (TFR) Articles 14 and 16 address specified self-hosted transfers and ownership/control assessment above EUR 1,000; Article 17 deals with missing information. UK regulation 64G, South African Directive 9 and Nigeria's 2026 instrument have their own triggers and treatment. The country chapters identify those distinctions. A threshold must not be treated as permission to structure activity around controls or as a general exemption from CDD. [EA-EU-05, EA-UK-07, EA-ZA-03, EA-NG-04]

Reconciliation is a bounded conclusion

Arithmetic agreement shows that the selected records and amounts match. Lawful source, ownership, sanctions, permission and competing claims require their own assessment. Analytics risk labels should retain the provider, date, coverage and inference limits. Financial Action Task Force (FATF) indicators support contextual inquiry; they are not a finding of wrongdoing. [ROOT-F01]

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07 Assess evidence quality and resolve gaps

A persuasive explanation makes uncertainty visible and gives each material gap a concrete route to resolution.

Assess the evidence for each material proposition

For each material assertion, identify the record that supports it, who issued it, when it was created, which entity and period it covers, and what verification actually occurred. Availability, authenticity, completeness, consistency and legal sufficiency are different qualities. An extensive folder can still leave the decisive ownership or source question unanswered.

Quality question	Practical examination
Authenticity	Identify issuer and provenance; use available independent verification and preserve the original.
Completeness	Confirm relevant dates, pages, annexes and transactions; explain omissions and redactions.
Consistency	Compare names, identifiers, dates, quantities, currencies, consideration and payer information across records.
Authority and relevance	Check the signatory's role and the record's relationship to the actual entity, activity and event.
Sufficiency	Ask whether the applicable requirement or stated bank request is answered; record residual questions.

Use a precise gap description

State the assertion affected, the conflicting or absent evidence, the person able to clarify it and the next evidence needed. If an item is unavailable, explain why and propose a proportionate alternative. Preserve the original and corrected versions, including the basis for any correction. A revised narrative should not erase the earlier discrepancy.

A missing preferred document may be addressed by another reliable route if the responsible institution can still meet its applicable duties. Where it cannot meet required CDD, legal restrictions on establishing or continuing a relationship may apply. Reporting and confidentiality consequences are actor- and jurisdiction-specific. They should be assessed by the responsible institution or qualified adviser. [US01, EA-EU-01, EA-UK-05, SG01, EA-NG-02, NZ01]

Escalate the issue that changes the decision

- Uncertain authorisation, scope or transition: identify the exact activity and missing legal condition before representing the service as permitted.
- Customer-money ownership, trust, safeguarding or insolvency conflict: establish whose rights and account protections are involved.
- Material unexplained third-party payments, inconsistent origin evidence or suspected falsification: preserve the records and obtain the appropriate compliance or legal assessment.
- Sanctions, suspected illegality, privileged material or reporting restrictions: establish what the relevant actor may disclose and through which channel.
- Tax, valuation or accounting treatment: obtain the specialist analysis needed for the specific calculation or classification.

A discrepancy is a reason for inquiry. It is not itself a determination of wrongdoing. Ordinary applicant packs should not request copies of suspicious-activity reports, internal suspicion decisions or privileged advice. Reporting and tipping-off rules can limit what an institution can disclose. A confidentiality heading alone does not create legal privilege. [EA-UK-05, EA-ZA-01, EA-NG-01, SA02, NZ01]

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08 Control disclosure and retention

Match each copy of evidence to a lawful purpose, an identified holder, a necessary recipient and a defensible retention rule.

Separate the processing roles

The bank processes CDD evidence for its duties. The applicant may hold financial, corporate and transaction records for its own purposes. An adviser may receive a limited review file. Identify the actual role and legal basis for each activity. A bank's record-retention duty does not create a universal authority for every other holder to keep every copy. [EA-EU-03, EA-UK-12, EA-UK-13, EA-UK-14]

Business evidence may contain information about identifiable owners, representatives, staff and counterparties. Corporate context does not resolve every privacy question. Singapore has a defined business-contact exclusion, while South Africa’s Protection of Personal Information Act (POPIA) can cover identifiable juristic persons where applicable. The relevant scope and territorial connection must be assessed under the particular law. [SG05, EA-ZA-05]

Minimise while preserving evidential meaning

Agree the requested purpose and necessary scope before disclosure. Use restricted repositories, versioned references and an appropriate secure channel. Keep original and redacted versions connected, with the reason for redaction. Discuss material redactions with the recipient: removing the name or account detail needed to establish ownership can leave the request unanswered. Do not include secrets, full credentials or unnecessary identity material in ordinary explanatory documents.

Assess international access and transfers

Map recipient location, hosting, support access, processors and onward recipients. The relevant transfer mechanism and its conditions must fit that actual route. EU GDPR Chapter V, the amended UK transfer framework, Québec section 17, Saudi Transfer Regulation Version 2, POPIA section 72 and other selected regimes differ. A processor contract or standard clause label alone does not establish every required condition. [EA-EU-03, EA-UK-12, CA06, SA09, EA-ZA-05]

Retention variable	Why it matters
Holder and record category	CDD, identity, transaction, corporate and ordinary correspondence records can follow different rules.
Start event	Account closure, relationship end, transaction completion, creation and calendar-year-end triggers are not interchangeable.
Minimum, extension and hold	A statutory minimum, permitted extension and valid legal hold have distinct conditions.
Deletion and review	Privacy obligations can require destruction or de-identification once lawful retention grounds end.
Copies and access	Apply decisions to working copies, recipients and backups under the actual applicable obligations and technical capability.

The comparison includes five-year frameworks with differing triggers, Australian seven-year categories, relevant VARA eight-year duties and specified ten-year duties in Saudi Arabia, Brazil and Mexico. These numbers do not provide a single worldwide rule. New Zealand expressly distinguishes categories, lawful extensions and destruction. The country chapters identify the relevant records and remaining scope limits. [US01, CA01, EA-UK-06, EA-DE-03, AU01, AE08, SA01, BR01, MX02, NZ01]

Keep the guide separate from the evidence

This PDF is a reading resource. Store the underlying financial and identity evidence in the appropriate controlled environment. Any professional review requires an agreed scope and disclosure route. Follow source links deliberately; the external site processes that visit under its own arrangements.

THE PRACTICAL GUIDE

09 Run the submission and respond to decisions

Give the reviewer a controlled, coherent version and preserve the history of questions, evidence and corrections.

Present the explanation in an assessable order

A practical submission begins with the applicant and account purpose, followed by ownership and permission, the business and funds flow, material funding events, any relevant wealth explanation, transaction reconciliation and unresolved questions. Supporting records should be easy to locate through stable references. This is a suggested presentation order; follow the receiving bank's actual requirements.

Before sending, confirm the recipient, purpose, secure route, necessary redactions and relevant transfer or confidentiality conditions. State the date through which the evidence is complete and identify material information that remains outstanding. Keep a copy of the submitted version and the corresponding source records. The bank's statutory duty, a regulator request, a contractual condition and the bank's policy request should remain distinguishable. [US01, US06, EA-UK-01, SG01]

Answer follow-up questions against the same record

Tie each response to the question asked and the record version supplied. Explain a corrected amount or name and its effect on dependent conclusions. New information about control, permission, customer funds, origin or counterparties may require the earlier account explanation to be reassessed. A document described as accepted for one review should not be presented as universally sufficient for another.

If an account is refused or restricted

Identify the decision, institution, account type, applicant status, notification date and reasons available. Then assess the applicable access, explanation, review or complaint route and any deadline. France's droit au compte can cover qualifying legal persons with a registered office in France. Germany's basic-account provision concerns qualifying consumers. UK payment-institution account access has its own regime; this guide does not state its complete current amendment position. These routes have different eligibility and scope. [EA-FR-05, EA-FR-06, EA-DE-04, EA-UK-09]

The existence of a complaint or designation route does not establish entitlement to every service, currency, credit facility or risk structure requested. Preserve the refusal and application record, identify the particular remedy sought and obtain advice on the conditions. Banks may also face confidentiality restrictions affecting the explanation they can give. [EA-FR-06, EA-DE-01, EA-UK-05]

Review the relationship after opening

Material changes in ownership, services, transaction routes, risk or permissions can affect ongoing CDD and the account's intended use. Maintain an update owner and revisit the relevant explanation when those facts change. Match monitoring and notification obligations to the institution, contract and local rule; account opening is one stage of the relationship. [US03, EA-UK-01, SG01, EA-DE-01]

A practical final review

The account structure, permissions, economic source, entitlement and payment trail should tell the same evidenced story. Any remaining material question should be clear enough for the bank or adviser to decide what further information or action is required.

Part II / Worked examples

Follow the amounts and evidence through three common funding situations.

Evidence in practice

Worked example: operating receipts and deductions

A company receives customer payments through a processor. Its settlement period contains USD 240,000 of gross receipts. The processor pays USD 200,000 after refunds, chargebacks, fees and a reserve deduction. The company's bank statement shows USD 199,500. The source explanation must account for the customers' purchases, the processor's deductions and the additional difference at bank receipt.

Reconciliation step	USD	Evidence to examine
Gross customer receipts	240,000	Sales records and processor transaction detail
Refunds	(12,000)	Refund references matched to original transactions
Chargebacks	(5,000)	Processor dispute and adjustment records
Processor fees	(3,000)	Fee statement and applicable agreement
Reserve retained by processor	(20,000)	Reserve statement, terms and release conditions
Processor payout	200,000	Settlement statement and payment reference
Intermediary bank charge	(500)	Transfer advice identifying the deduction
Credit received	199,500	Receiving bank statement

The derived reconciliation is USD 240,000 - 12,000 - 5,000 - 3,000 - 20,000 - 500 = USD 199,500. All amounts concern the same settlement period and currency. No additional deduction or foreign-exchange conversion is included. The reserve remains a separate item to explain under the processor's agreement; its release should be recorded when it occurs.

Explain each claim with the appropriate record

Customer contracts, invoices and records of delivery explain the economic activity that generated the receipts. The processor statement links individual transactions to a settlement amount. The transfer advice explains the USD 500 deduction, and the bank statement records the final credit. The company should identify the customer population and any unusual payment pattern relevant to the recipient's review. This evidence organisation is a preparation recommendation based on the source-of-funds distinction described by the Australian Transaction Reports and Analysis Centre (AUSTRAC) and the Federal Financial Institutions Examination Council's (FFIEC) account-purpose guidance. [AU04] [US04]

If the transfer advice is unavailable, the USD 500 difference remains unresolved. The account should then state the expected payout, actual receipt and missing explanation. A preparer should request the processor's payment reference and the sending or receiving bank's charge information. Once the deduction is supported, preserve the earlier discrepancy and the record resolving it. The difference should never be silently relabelled as a fee.

Result of the example

The amount available in the receiving account is USD 199,500. The documented explanation connects the trading activity, intermediary settlement and bank credit. Any assessment of underlying transaction legality, tax treatment or banking eligibility still requires the applicable facts and rules.

Evidence in practice

Worked example: asset sale and founder capital

A founder sells a property and contributes USD 200,000 to a company. The founder is the property's sole legal and beneficial owner, subject to the mortgage described below. The property was bought in 2016 for USD 240,000 using USD 90,000 of savings and a USD 150,000 mortgage. At the 2026 sale, the price is USD 500,000 and the remaining mortgage is USD 120,000. The settlement also deducts USD 10,000 of fees and USD 20,000 of tax withholding.

Cash step	USD	Explanation
Sale proceeds	500,000	Sale price payable under the contract
Mortgage redemption	(120,000)	Outstanding balance paid to the lender
Settlement fees	(10,000)	Itemised completion costs

Cash step	USD	Explanation
Tax withholding	(20,000)	Deduction in the settlement record
Net paid to founder	350,000	Credit to the founder's identified account
Capital paid to company	(200,000)	Payment linked to the corporate capital records
Cash retained by founder	150,000	Remaining proceeds from this sale

The source of the company's funds

The specific company funding event is the founder's USD 200,000 contribution. A useful supporting sequence contains the sale contract, settlement statement, mortgage redemption statement, founder's bank credit, transfer to the company and receiving credit. Corporate records explain whether the payment is capital, a loan or another transaction. In this example, those records establish an authorised capital contribution. The bank can then trace the company receipt to the founder's net sale proceeds.

The source of the founder's wealth

If the relevant review also requires the founder's wealth history, the inquiry extends to the property's acquisition and later equity. The initial USD 90,000 savings require an account of how they accumulated. Payroll, tax and bank records may support the stated earnings history. Mortgage records explain the original borrowing and the USD 30,000 reduction in principal. The sale contract supports the realised price. This use of the relevant person's history follows the source-of-wealth distinction in AUSTRAC and Department of Internal Affairs (DIA) guidance. [AU04] [NZ02, paras. 113-125]

In this example, USD 90,000 initial equity + USD 30,000 principal repayment + USD 260,000 price increase - USD 10,000 fees - USD 20,000 withholding = USD 350,000 net cash. This calculation explains the cash generated by this property. A statement of the founder's total wealth would also need the other assets and liabilities relevant to that assessment. The USD 20,000 withholding is a settlement deduction in this example; actual tax treatment requires the applicable law and tax records.

Result of the example

The company's USD 200,000 receipt and the founder's property history answer different inquiries. An unexplained initial savings balance affects the wealth account even when the later sale and capital transfer are fully documented. State that missing history and seek proportionate corroboration where the actual review requires it.

Evidence in practice

Worked example: cryptoasset proceeds to a bank account

A company purchases 10 ether (ETH) for USD 20,000 and pays a separate USD 100 purchase fee. Its exchange account is funded with USD 20,100 from the company's trading receipts. It withdraws the ETH to its own wallet, later sends the available balance to a disposal venue and sells it. The prices and charges illustrate the reconciliation and are not market quotations.

Asset movement	ETH	Supporting record
Purchase	10.0000	Trade confirmation and purchase-venue account statement
Venue withdrawal charge	(0.0100)	Withdrawal statement showing the fee
Company-wallet receipt	9.9900	Transaction record and wallet attribution evidence
Later network fee	(0.0050)	Outgoing transaction record
Disposal-venue deposit	9.9850	Deposit confirmation matched to the venue account

Fiat settlement	USD	Calculation or record
Gross disposal proceeds	29,955.00	9.9850 ETH × USD 3,000 per ETH
Trading fee at 0.2%	(59.91)	29,955.00 × 0.002
Fiat withdrawal charge	(25.00)	Venue withdrawal statement
Bank credit	29,870.09	Receiving statement matched to payment reference

Connect the arithmetic with ownership and source

The ETH reconciliation is 10.0000 - 0.0100 - 0.0050 = 9.9850 ETH. The fiat reconciliation is USD 29,955.00 - 59.91 - 25.00 = USD 29,870.09. There is no foreign-exchange conversion or further settlement deduction. Any tax liability or accounting gain needs its own calculation using the relevant rules and records.

The starting USD 20,100 also needs an economic explanation. Customer contracts, sales records and receipts support the stated trading source. The exchange account identity connects the purchase to the company. Wallet-control evidence, custody records and

authorised transaction records connect the intermediate assets to it. The disposal venue's account statement, trade confirmation and payment reference connect the sale to the receiving bank. This sequence applies the source and verification distinctions described by AUSTRAC; custody-specific obligations require the applicable jurisdiction and service. [AU04] [US05]

A missing disposal-account name leaves attribution unresolved even when all amounts reconcile. The next evidence request should identify that gap precisely: obtain a venue statement or other suitable record linking the company to the disposal account. A wallet label supplied by analytics should also retain its provider, date and qualification. Different tokens, networks or unrecorded transfers would require the sequence and reconciliation to be rebuilt around those actual facts.

Result of the example

The bank credit is USD 29,870.09. The supporting account must explain the economic source, ownership and authority at each stage, the ETH deductions, the sale price and the fiat fees. A balanced calculation leaves any missing ownership, permission or source evidence visible for review.

Part III / Regional comparison

Read every jurisdiction connected to the entity, service, account, customer or payment route. The EU framework accompanies the relevant Member State analysis.

North America

01 United States

An entity account begins with the bank identifying its customer and understanding the proposed relationship. Federal identification duties, the bank's risk procedures and the applicant's own regulatory permissions each need a separate explanation.

Identify the customer and the account's role

The bank's Customer Identification Program (CIP) requires risk-based identity verification under 31 CFR 1020.220(a)(2). Its procedures must support a reasonable belief that it knows the customer's true identity. Corporate existence, the authority of representatives and the purpose of the account are therefore useful starting points. A fintech using a sponsor bank should also explain which entity contracts with the bank, who directs payments and whose money the account will hold. The Federal Reserve's third-party deposit letter is supervisory material and expressly creates no new expectations. [US01] [US06]

For preparation, a short relationship narrative should connect the corporate documents, account mandate and relevant service agreements. Separate the company's operating cash from balances attributed to customers. Describe any omnibus arrangement and the records identifying each customer's entitlement. Those records let the recipient assess the arrangement against the rules and contracts that actually apply.

Use the 2026 ownership relief accurately

FinCEN's order FIN-2026-R001, issued on 13 February 2026, permits covered institutions to limit repeated beneficial-owner identification and verification. The retained triggers include the customer's first account, facts calling earlier information's reliability into question, and the institution's risk-based ongoing due diligence. An institution may continue obtaining information for each new account. Other AML duties remain. The applicant should establish whether the bank is reusing earlier records, requesting confirmation or requiring a fresh review. The bank's choice and the order's conditions determine the response. [US02] [US03, pp. 7-9]

Explain the money and the relevant wealth

The FFIEC business-entities guidance connects risk assessment with the business, account purpose, source of funds and the owner's or beneficial owner's wealth. It supports an explanation tied to the actual relationship. The particular funding event might be trading revenue, an asset sale, a loan or invested capital. Where owner wealth is relevant, explain how that person accumulated the resources used. The bank's dated request should identify the additional detail required; the guidance supplies no universal list of wealth documents for every applicant. [US04, Risk Mitigation]

Keep custody and ownership records distinct

For the New York State Department of Financial Services (NYDFS)-regulated virtual-currency custodians within its scope, the 30 September 2025 custody guidance expects separate accounting and segregation of customer assets, with reconciliation between internal records and on-chain activity. It replaced the January 2023 letter. The updated guidance also addresses approval of new subcustody arrangements, service agreements and customer disclosures. A relevant submission should connect wallet records, individual customer entitlements, custody terms and the subcustodian's status. Its application is specific to the entities and custody activity described by NYDFS. [US05, Parts I-IV]

Preserve discrepancies and retention triggers

The CIP rule requires procedures for failed verification and records describing resolution of substantive discrepancies. An unexplained name, ownership or identity conflict should remain visible while correction evidence is sought. CIP identifying information generally has a five-year period after account closure; specified verification and discrepancy records have a five-year period after creation. Those bank duties should be mapped by record category. An applicant needs its own applicable basis for retaining copies. [US01, (a)(2)(iii), (a)(3)]

Jurisdiction limits

This chapter covers selected federal bank requirements and New York custody guidance. State licensing, privacy and contractual issues require the actual location, activity and parties. The guide does not state California coverage thresholds or amendments after the January 2025 compilation. It does not provide a complete analysis of the underlying New York Part 200 rules or the third-party deposit statement. [US05] [US06] [US09]

North America

02 Canada

Canadian preparation should connect ownership and control evidence with the bank's confirmation duties. Source inquiries, virtual-currency transfer information and privacy obligations have separate triggers.

Explain the relationship and the ownership chain

A financial entity's records should describe the account's intended use. For a payment service provider, end-user-fund safeguarding raises a further, separate inquiry. The Bank of Canada announced commencement of supervision of safeguarding and risk-management requirements on 8 September 2025. Determining whether a specific arrangement satisfies those duties requires the applicable operative rules and contracts. The account narrative should identify operating funds, customer entitlements, account control and settlement timing. [CA01, s. 145] [CA08]

Section 138 requires the relevant reporting entity to obtain ownership, control and structure information and take reasonable measures to confirm accuracy. The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) explains the distinction between obtaining information and confirming it. Incorporation documents, the ownership chain, control rights and confirmation evidence should therefore be capable of being read together. A percentage-only shareholder summary leaves the broader structure unexplained. Missing or unreliable information can trigger measures concerning the chief executive officer's identity and enhanced measures. [CA01, s. 138] [CA02]

Handle registry differences as a separate issue

High-risk cases involving a corporation incorporated under the Canada Business Corporations Act (CBCA) require the specified public-registry consultation. A material discrepancy engages a reporting process; section 138.1 provides an exception where it is resolved within 30 days. The applicant can supply corrected records and an explanation, while the reporting entity remains responsible for its own statutory decision. Keep the original discrepancy, supporting documents and correction dates together. [CA01, ss. 138(2), 138.1]

Match source inquiries to the person and trigger

The regulations require reasonable measures concerning funds or virtual-currency origin and wealth in specified politically exposed person circumstances. Sections 121-122 distinguish relevant people, accounts and transactions; some domestic-PEP cases also require a high-risk assessment. For the applicant, the useful explanation identifies the particular deposit and whose accumulated wealth is relevant. A company's revenue, an owner's capital contribution and the owner's earlier personal wealth can each require different supporting records. [CA01, ss. 121-122]

For covered virtual-currency transfers, section 124.1 requires originator and beneficiary information to accompany the transfer and reasonable measures concerning incoming information. Missing information engages the reporting entity's risk-based policies for suspension, rejection and follow-up. Link the venue's transfer record and counterparty identifiers to the transaction hash. Record any missing identity information and the action requested to obtain it. [CA01, s. 124.1]

Protect third-party financial information

Where the Personal Information Protection and Electronic Documents Act (PIPEDA) applies, collection must serve appropriate, identified purposes and be limited to necessary information. An organisation remains responsible for personal information transferred to a processor and must arrange comparable protection. A useful disclosure plan identifies the recipient, purpose, necessary documents, access permissions and retention basis. Business-contact treatment is purpose-limited; personal wealth records deserve their own assessment. [CA03, s. 5(3), Schedule 1, 4.1.3-4.7]

Québec's private-sector privacy law adds requirements for information communicated or processing entrusted outside Québec, including an assessment and written agreement under section 17. That inquiry should cover the actual service provider and destination. Reporting-entity AML records generally carry at least five-year periods with category-specific starting points. The applicant's evidence copies require a separate retention decision. [CA06, s. 17] [CA01, s. 148]

Jurisdiction limits

The federal AML and PIPEDA consolidations cited here were current to 29 October 2026. The guide does not determine service exemptions or provincial privacy coverage for a particular applicant. It does not provide a complete analysis of Retail Payment Activities Act (RPAA) safeguarding provisions or state the current Québec liability-exclusion wording. [CA01] [CA03] [CA07] [CA08]

Europe | Framework and national implementation

03 European Union

Use the EU framework to identify the relevant obligation, then establish the Member State, regulated actor and national implementation. A shared European rule does not make every account application or remedy identical.

Which AML rules govern the application?

The Anti-Money Laundering Directive 2015/849 (AMLD) and its national implementation remain central to customer due diligence. Article 13 covers customer identity, beneficial ownership, the purpose and intended nature of the relationship, and ongoing monitoring. Scrutiny of the source of funds is required where necessary within that framework. Articles 18a and 20 add measures concerning funds and wealth for their specified higher-risk and politically exposed person cases. The bank carries its own duties; a fintech or crypto applicant may separately be an obliged entity. [EA-EU-01]

The new AML Regulation 2024/1624 is enacted, but Article 90 generally defers application to 10 July 2027, with a later date for specified football actors. A 2026 submission should distinguish present requirements from preparations for that future regime. The applicable commencement provisions and national law depend on the application date. [EA-EU-02]

Explain the account and the money

An operating account holds the business's own money; payment settlement and safeguarding arrangements can involve money held for others. Start with the applicant's permission, account purpose, underlying fund ownership and contractual responsibilities. The Second Payment Services Directive (PSD2) Article 36 provides a qualified framework for payment institutions to access payment-account services on objective, non-discriminatory and proportionate terms. It does not establish an entitlement for every fintech or crypto company or to every requested facility. Reasons for rejection must be provided to the competent authority within the provision's scope. [EA-EU-04]

As a preparation method, connect each material source statement to the economic event, the person entitled to the proceeds and the movement into the proposed account. A statement that money arrived from an exchange answers a route question; it may leave the original acquisition and entitlement unexplained. The evidence should help the recipient apply its obligations without suggesting that this guide prescribes a universal document list. [EA-EU-01]

Self-hosted crypto transfers

The Transfer of Funds Regulation 2023/1113 has applied from 30 December 2024. For a transfer exceeding EUR 1,000 to a self-hosted address, Article 14 requires the originator CASP to take adequate measures to assess ownership or control by the originator. For a transfer exceeding that amount from a self-hosted address, Article 16 places the corresponding assessment on the beneficiary CASP concerning the beneficiary. Other information and identification duties apply independently of this additional amount-triggered assessment. [EA-EU-05]

Article 17 addresses the beneficiary CASP's response to missing information, including risk-based procedures and requesting required information before making assets available or rejecting/returning the transfer. Technical wallet control still does not prove legal title or legitimate economic origin. Link ledger movements to account records and the underlying source event. [EA-EU-05]

Data handling and retention

GDPR duties concerning lawful basis, purpose, minimisation, notice, security, processors and international transfers apply alongside AML requirements. A bank's legal obligation does not automatically become the lawful basis for every adviser's or applicant's copy. AMLD Article 40 sets a five-year framework with specified starting events and conditional national extensions; the applicable national provision and the holder's role must be identified. [EA-EU-03] [EA-EU-01]

Application boundary

This guide does not certify a safeguarding model or a national refusal procedure. The full current PSD2 safeguarding text and local implementation are outside the guide’s scope. France and Germany below illustrate material differences. [EA-EU-04]

The guide does not cover EU cryptoasset-service authorisation under MiCA, transitional or grandfathering positions, or the permission conditions for a particular provider. These matters require a separate assessment of a proposed service or account structure.

Europe | Current duties and staged reform

04 United Kingdom

A UK application needs a precise account-purpose and permission analysis. Current AML, safeguarding and data rules apply on their own terms while the wider crypto regime moves through separate commencement stages.

Identity, control and the source narrative

Money Laundering Regulations 2017 regulation 28 requires relevant persons to establish and verify customer identity, identify beneficial ownership, understand the purpose and intended nature of a relationship, and conduct ongoing monitoring. The measures vary with risk; monitoring includes source-of-funds scrutiny where necessary. Beneficial-owner checking cannot rely solely on registrar information. The practical preparation task is to explain the entity, representatives, control chain, business model and expected money flows coherently, with reliable supporting records. [EA-UK-01]

A wealth request needs its own reason. Regulation 35 supplies politically exposed person measures, including a lower starting risk for domestic PEPs in the stated circumstances. Regulation 33 has separate enhanced-due-diligence triggers. Since 30 June 2026, its particular geographic trigger refers to a FATF call-for-action country; monitored-country status alone is not that trigger. Other geographic and contextual risks can still justify enhanced measures. Avoid an outdated rule that mechanically treats both lists as equivalent. [EA-UK-02] [EA-UK-03] [EA-UK-04]

Own money and customer money

For payment and e-money businesses, identify whether the account is for operating expenditure, settlement or safeguarding. Payment Services Regulations 2017 regulation 23 and the FCA supplementary regime effective from 7 May 2026 require the covered firm, relevant funds and chosen method to be established. Segregation differs from a qualifying insurance or guarantee arrangement. Account naming alone does not demonstrate compliance. The useful records are the permission scope, fund classification, contractual allocation, reconciliation arrangements and any acknowledgement required for the actual structure. [EA-UK-08] [EA-UK-10]

Regulation 105 provides a qualified payment-account-access framework for eligible providers. Preserve the bank's criteria and refusal correspondence when that route may be relevant. It is neither an account-opening promise nor a general entitlement for every crypto company. Contested advice requires current-text reconciliation and confirmation of eligibility. [EA-UK-09]

Crypto evidence and timing

Regulation 64G makes specified information requests concerning unhosted wallets risk-sensitive. Its paragraph 1(b) amount became GBP 800 on 30 June 2026. Where required requested information is not received, the cryptoasset must not be made available to the beneficiary. This is a rule for its defined provider and transfer circumstances, not a threshold to apply to every crypto payment. Preserve source and entitlement evidence separately from the accepted control test. [EA-UK-07]

Date	Commencement and effect
19 November 2026	Statutory Instrument (SI) 2026/1219's regulation 4 amendment became operative.
10 December 2026	Derived commencement date for SI 2026/102 regulations 43, 46 and 47: 21 days after 19 November.
1 February 2027	Deferred commencement for the new crypto correspondent regulation 34A.
25 October 2027	Full SI 2026/102 crypto regime commencement, subject to earlier preparatory/application provisions; SI 2026/1219 regulations 2 and 3 also deferred to this date.

These stages must be matched to the particular activity and provision. A future full regime does not remove current registration, promotion or other applicable requirements. [EA-UK-03] [EA-UK-11] [EA-UK-20] [EA-UK-21]

Resolve gaps and control disclosure

Regulation 31 restricts activity when required CDD cannot be applied, subject to its conditions and exceptions. A missing preferred attachment is not automatically that legal conclusion: alternatives, inconsistencies and the remaining verification need should be assessed. Keep suspicion reports and restricted reporting decisions outside an ordinary submission pack; tipping-off restrictions can affect what is explained to a customer. [EA-UK-05]

Regulation 40's record duties belong to the relevant person and record category. UK GDPR separately governs the applicant's copies, redactions, sharing and deletion. Since 5 February 2026, international-transfer analysis uses Article 44A and associated amended provisions, including the relevant Article 46 assessment. Map actual recipients and locations instead of treating consent or a standard contract as automatic permission. [EA-UK-06] [EA-UK-12] [EA-UK-13] [EA-UK-14]

Application boundary

The guide does not state the exact scope of chapter 15 of the FCA Client Assets sourcebook (CASS) or regulation 20 of the Electronic Money Regulations (EMR). It does not determine the current amendment position for a contested regulation 105 matter or activity-specific crypto conditions. [EA-UK-09] [EA-UK-10]

Europe | Source scrutiny and the droit au compte

05 France

French law provides both due-diligence duties and a conditional account-designation route. The preparation file should support the bank's examination while preserving the facts needed to assess a refusal.

Make the economic activity intelligible

The Code monétaire et financier addresses customer identification in Article L561-5 and ongoing examination of the relationship in Article L561-6. Article L561-10-2 calls for strengthened examination of specified unusually complex or large transactions, or transactions lacking apparent economic justification or lawful purpose, including inquiry into the origin and destination of funds. A company should therefore explain how the transaction fits its actual activity and why the proposed amount, counterparties and payment route make commercial sense. [EA-FR-01] [EA-FR-02] [EA-FR-03]

A practical narrative connects the revenue, capital contribution, borrowing, asset disposal or other source event to the person entitled to the proceeds and the eventual bank credit. Contracts, corporate approvals, invoices and account records may each support different parts of that account. Those examples are evidence-design choices, not a claim that French law requires an identical bundle from every applicant. Identify which items the bank actually requests and which are needed to resolve a particular uncertainty. [EA-FR-01] [EA-FR-02] [EA-FR-03]

Understand the possible refusal route

Article L312-1 provides a Banque de France designation procedure that can include a qualifying legal person domiciled in France without a deposit account there. Eligibility and the relevant refusal evidence must be established. The route does not promise an account at the applicant's preferred institution or every requested safeguarding, settlement or specialist payment facility. AML conditions continue to matter. [EA-FR-05] [EA-FR-06]

Preserve the exact applying entity, domicile, existing-account position, requested product and refusal correspondence. Those facts distinguish a potentially available statutory procedure from a commercial request for additional services. An evidence pack can improve the clarity of the application; it cannot establish entitlement without the

legal conditions. A live refusal also calls for a current procedural and deadline check. [EA-FR-05] [EA-FR-06]

Crypto records, privacy and retention

France operates within the EU Transfer of Funds Regulation framework. Explain acquisition, wallet or exchange movements, conversion and fiat receipt, while separating technical control from legal entitlement. The additional self-hosted-address assessment above EUR 1,000 has its defined CASP scope; it is not a general exemption below that amount from other information requirements. [EA-EU-05]

Article L561-12 provides five-year CDD and transaction-record periods with different starting events and preserves stricter duties. GDPR independently governs purpose, minimisation, security, recipient disclosure and cross-border transfers. The bank's AML retention basis does not automatically govern the company's separate working copies. Material redactions should preserve necessary identity and transaction links and be agreed with the intended recipient where acceptance is uncertain. [EA-FR-04] [EA-EU-03]

Application boundary

The guide does not state the exact French PEP implementing provision or all French business-to-business civil-code alternatives. It is not a complete wealth-trigger or waiver opinion. The droit au compte procedure and eligibility depend on the actual application. These are unofficial English explanations of French-law sources. [EA-FR-05] [EA-FR-06] [EA-FR-09]

Europe | Actor-specific CDD and record rules

06 Germany

A German application should make ownership, transaction purpose and the reason for any enhanced inquiry explicit. Corporate account-access assumptions and record-retention dates need particular care.

Build the explanation around the relevant duty

Section 10 of the Geldwäschegesetz (GwG) covers identity, beneficial ownership, purpose, PEP status and ongoing monitoring. Section 15 adds enhanced measures for specified risks and cases, including information concerning asset origin and wealth where applicable. The appropriate section 15 case should be identified before deciding what additional evidence answers it. Germany's EU high-risk-country framework is distinct from the amended UK call-for-action-country trigger. [EA-DE-01] [EA-DE-02]

For preparation, identify the customer and representative, the control structure, the purpose of the requested account and the expected pattern of activity. Link source explanations to the relevant entity, person, period and transaction. The source of a particular payment and the accumulation of wider wealth are different inquiries. Evidence

should be proportionate to the actual question and risk, while satisfying any mandatory verification requirement. An unexplained bank-policy request should not be relabelled as a statutory requirement merely because it appears in a bank's checklist. [EA-DE-01] [EA-DE-02]

When the evidence is incomplete

GwG section 10(9) restricts establishment, continuation and transactions where the specified CDD duties cannot be fulfilled. Its legal-advice and proceedings exception is not a general banking exception. Before reaching an inability conclusion, distinguish an unavailable preferred document from a substantive identity, ownership or purpose problem that alternatives cannot resolve. [EA-DE-01]

A useful review record identifies the exact inconsistent fact, the documents in conflict, any reliable alternative and who must decide the issue. For example, a payment by a third party may need a contractual or authority explanation before it can be reconciled with the named customer. A tidy arithmetic reconciliation does not resolve a contradiction about entitlement. This is a preparation method for the applicable review, not a determination that any specific evidence will be accepted. [EA-DE-01] [EA-DE-02]

Retention is not a single anniversary calculation

GwG section 8 addresses records, reasons for risk decisions and retention. Its starting events include a calendar-year-end mechanism, and the text contains a ten-year destruction limit subject to the relevant statutory framework. Longer statutory record duties and the exact conditions must be read together. Do not copy a UK-style relationship-end anniversary into a German schedule without checking the applicable record category. Required identity-copy obligations may also constrain what can be redacted. [EA-DE-03]

GDPR applies alongside AML record duties. Each holder needs an appropriate purpose, basis, security and transfer arrangement. The EU Transfer of Funds Regulation supplies the relevant crypto-transfer framework, including its defined self-hosted-address assessments. Preserve the source event, legal entitlement and wallet-control evidence as separate elements. [EA-EU-03] [EA-EU-05]

Account access

The basic-account entitlement in Zahlungskontengesetz section 31 is consumer-specific. A company cannot assume that this is its corporate account-opening remedy. An eligible payment institution may have a separate PSD2 implementation route, but the applicable national procedure, service and AML conditions require examination. Preserve the refusal and permission facts before choosing a challenge route. [EA-DE-04] [EA-EU-04]

Application boundary

These summaries use the official ministry consolidation as an informational source and provide unofficial English explanations. The guide does not cover the complete national procedure for a contested account refusal. Bürgerliches Gesetzbuch (BGB) sections 307 and 310 also prevent treating all business-facing standard terms as free from control; no transaction-specific enforceability conclusion is given. [EA-DE-04] [EA-DE-06]

Asia

07 Singapore

A Singapore application should explain the proposed account, the applicant's regulated activities and the material sources of its money. MAS's 2026 source-of-wealth circular supports evidence requests proportionate to the customer's risk and circumstances. [SG01] [SG03]

Separate the bank's review from the applicant's obligations

MAS Notice 626 governs banks' customer due diligence. The bank must establish the customer, authorised representatives and relevant ownership or control. A payment or digital-payment-token business must also establish which rules govern its own services. MAS expanded regulated payment-service activities in April 2024 and introduced associated safeguarding changes later that year. Those changes can affect the proposed account structure independently of the bank's identity checks. [SG01] [SG04]

An applicant can make these separate inquiries easier by explaining the account's intended function before presenting documents. Identify whose funds will enter it, who can instruct payments and whether customer money is involved. Connect the explanation to the relevant legal entity, permission, service contracts and expected transactions. These are evidence-preparation recommendations; the selected sources do not prescribe one universal applicant dossier.

Concentrate wealth evidence on material facts

MAS guidance distinguishes the activity that generated particular funds from the history of a person's accumulated wealth. The first inquiry might concern proceeds of a business sale; the second may require an explanation of the assets and earnings accumulated before that sale. An account statement can trace a payment while leaving the underlying economic event unexplained. A declaration should therefore be read alongside corroboration appropriate to the facts. [SG02]

Circular AMLD 05/2026, issued on 25 May 2026, tells financial institutions to consider materiality and relevance. It discourages disproportionate attempts to corroborate every historical wealth item and unnecessary requests for old financial or employment records. Existing information, reliable alternatives and relevant benchmarks can contribute to the

assessment. Red flags require escalation and may justify further measures. The circular is supervisory guidance, not permission to disregard unresolved risk or a promise that a bank must accept any proposed substitute. [SG03]

Explaining an unavailable record

Identify the event the missing document would establish, why it is unavailable and which independent records address that same fact. A sale agreement, audited accounts and the corresponding bank receipt may answer different parts of the explanation. Present the remaining uncertainty explicitly. The bank must assess whether the alternatives satisfy its applicable duties. [SG02] [SG03]

Trace digital assets and handle gaps

For token-derived funding, retain a coherent explanation of acquisition, ownership, custody, transfer, disposal and fiat receipt. Notice 626 contains provisions for digital-token transactions and value transfers. An applicant's separate payment-service or custody duties still require their own analysis. Control evidence, transaction history and permission to provide a service answer different questions. Keep private keys and seed phrases outside an onboarding disclosure. [SG01] [SG04]

Notice 626 permits delayed identity verification only under stated conditions. Where required due-diligence measures cannot be completed, paragraph 6.35 prevents the bank from beginning or continuing the relationship or undertaking the transaction and requires consideration of suspicious-transaction reporting. A missing document therefore needs an assessment of the unresolved requirement, rather than a cosmetic substitute. [SG01]

Protect the evidence

The Personal Data Protection Act (PDPA) requires analysis of purpose, the applicable consent or exception, notification, protection, retention and overseas transfers. Assess the actual business-contact definition before treating a person's work details as excluded. Bank record duties and an applicant's retention needs require separate assessment. [SG05]

Scope of this comparison

The guide does not provide a complete analysis of consolidated payment-service safeguarding rules or MAS Notice PSN02, or state the current Unfair Contract Terms Act (UCTA) amendment history. Those matters require assessment when the activity or contractual exclusion depends on them. The bank's evidence judgment remains fact-specific. [SG04] [SG07]

Asia

08 Hong Kong

Hong Kong's regulatory materials connect proportionate bank access with specific client-asset controls for regulated virtual-asset platforms. The application should explain the business and the legal holder of each asset pool, then support the relevant funding history. [HK02] [HK03]

Use the bank-access guidance precisely

The Hong Kong Monetary Authority's (HKMA) 27 April 2023 circular directs authorised institutions towards risk-based assessment and away from excluding whole groups with common backgrounds. It specifically encourages support for the legitimate banking needs of Securities and Futures Commission (SFC)-licensed and regulated virtual-asset service providers. It also addresses staff training and the handling of applications from specialised industries. The circular supports a request for an informed, individual assessment; it does not dispense with due diligence or establish that a particular bank must open the requested account. [HK02]

A useful application explains the exact service, customer types, geographical connections and expected transactions. Identify the permission holder and any associated entity handling custody or settlement. Connect additional evidence to the risk or inconsistency it addresses. If a request seems disproportionate, ask the bank about its purpose and acceptable alternatives. This is a proposed preparation approach drawn from the circular's principles. [HK02]

Explain client ownership and custody

The SFC platform guidelines describe client assets held on trust through the platform's associated entity, with separate client-money and virtual-asset controls. They also address designated accounts, permitted handling and reconciliation. The evidence should identify the legal account holder, client interests, custody terms and authority to move assets. An ordinary operating account may have a different purpose and ownership structure. Apply the relevant exceptions and any later supplementary circulars to the actual arrangement. [HK03]

The guidelines discuss wallet whitelisting and ownership tests, including message signing or micropayments. Such a test can support the claimed connection with a wallet. It does not establish every earlier acquisition, the source of the purchase money or the legal entitlement to all assets transferred through it. Present those parts of the history separately. Material reconciliation discrepancies and long-outstanding differences need timely escalation under the platform guidance. [HK03]

Make the funding narrative reviewable

For particular funds, explain the economic event, payer, recipient and route into the account. For a requested wealth assessment, identify the material accumulated assets or earnings and the evidence available for them. Separate an unresolved historical document from a contradiction in current records: the former may admit alternative evidence, while the latter requires an explanation of the competing facts. These preparation steps apply the guide's general evidence method. The guide does not state an exhaustive Hong Kong wealth-document requirement for every corporate applicant. [HK01] [HK02]

Protect personal data

An employee's name or work contact information can remain personal data. The Privacy Commissioner for Personal Data's (PCPD) corporate-contact case note describes enforcement discretion in particular corporate-capacity situations; it should not be treated as a general statutory exclusion for business email. Disclosures of identity and financial records require a purpose, an appropriate recipient and a considered approach to access, redaction and retention. [HK05] [HK06]

Scope of this comparison

The guide does not state detailed current HKMA AML-2 provisions or the current commencement position of section 33 of the Personal Data (Privacy) Ordinance (PDPO). The historical section 33 statement does not establish its current status. Current exemption-clause law and all supplementary stablecoin or platform requirements are also outside this chapter's scope. The guide therefore does not determine detailed retention, transfer or blanket disclaimer conclusions. [HK01] [HK04] [HK09]

Middle East

09 United Arab Emirates

The relevant UAE analysis depends on the entity, activity, regulator and location. Federal rules interact with distinct VARA requirements, DIFC rules and Dubai Financial Services Authority (DFSA) requirements, and ADGM rules and Financial Services Regulatory Authority (FSRA) requirements. A licence or account arrangement in one regime cannot be assumed to satisfy another. [AE01] [AE02] [AE04] [AE09] [AE12]

Identify the applicable regime first

Connection	Consequence for the evidence
Federal and onshore	Use the 2025 federal AML law and implementing regulation as the current starting point. Confirm the sectoral authority, activity and applicable exceptions. [AE01] [AE02]
Dubai VARA	Apply the relevant virtual asset service provider (VASP) account, client-money and client-asset rules within VARA's geographical and activity scope, which excludes DIFC. [AE04]
DIFC/DFSA	Assess the firm's DFSA permission and applicable AML and token requirements. DIFC also has its own data-protection law. [AE09] [AE10] [AE11]
ADGM/FSRA	Use the FSRA activity and client-asset rules relevant to the service. The fiat-referenced-token changes effective 1 January 2026 do not import VARA's account rules into ADGM. [AE12]

Federal Decree-Law 10/2025 took effect on 14 October 2025. Cabinet Resolution 134/2025 followed with effect from 14 December 2025. Reliance on older federal instruments alone can therefore misstate the applicable starting point. The guide does not provide a complete article-by-article analysis of the operative Arabic texts or every exception. [AE01] [AE02]

Demonstrate the intended client-money arrangement

Under VARA's rules, a VASP opening a client account must promptly obtain a written bank acknowledgement. It addresses the agency character of the money, separation of the account and restrictions on combining the balance or using it for other debts. If the bank does not promptly provide it, the VASP must stop further client-money deposits and withdraw existing client money from that account. The bank must meet the specified authorisation and independence conditions. [AE06]

Those provisions make the actual mandate and acknowledgement relevant evidence. A bank statement bearing a client-account label cannot demonstrate every contractual restriction. Separate records should explain the money's owners, permitted uses and

reconciliation. The client-money rules contain scoped exceptions, including specified temporary and delivery-versus-payment situations; an exception should be supported by its own conditions. [AE06]

A VARA sponsored arrangement also requires identification of each sponsored VASP and the distinct accounts or interests involved. Its operating, capital and client-money purposes must be explained separately. Calling a relationship sponsorship does not settle the account's permitted use. [AE07]

Connect wealth, funds and digital-asset evidence

VARA enhanced due diligence and DFSA AML rule 7.4 address additional measures for the relevant customer and risk. Fund origin and accumulated wealth remain separate questions. Prepare material source-event documents, the payment chain, ownership explanations and the corroboration relevant to the identified risk. A bank's additional request should be recorded according to its actual basis. Central Bank of the UAE (CBUAE) guidance on funds and wealth must also be read with the newer federal implementing rules. [AE03] [AE05] [AE10]

For client virtual assets, VARA's provisions require designated wallets and ownership and use controls. The bank-facing explanation should distinguish custody control from legal entitlement and historical acquisition. In DIFC, the revised DFSA token-assessment approach took effect on 12 January 2026. A historical regulator-recognised-token list should not substitute for the firm's current assessment obligations. FSRA's separate fiat-referenced-token changes require their own activity analysis. [AE08] [AE09] [AE12]

Apply the right privacy and retention rules

The DIFC law provides a distinct analysis of scope, lawful basis, processor arrangements, transfers and individual rights. The cited consolidation is dated July 2025. Federal financial-sector and special-zone exclusions require an exact mapping of the data and controller. A business does not acquire a general privacy exemption because its records concern banking. The guide does not state the complete current federal implementing rules or ADGM consolidation. [AE11] [AE13] [AE15]

VARA's specified transaction, due-diligence and monitoring records carry an eight-year minimum. Other duties and lawful holds may change the result for particular records. [AE08]

Scope and contractual limits

Federal Civil Transactions Law 25/2025 took effect on 1 June 2026. The official extracts identify new Article 257 on harmful-act liability exclusions and Article 340(4)-(5) on compensation limits; former Article 296 should not be presented as the current pinpoint. The guide does not provide a complete Arabic-text or enforceability analysis. DIFC and ADGM private-law questions also require separate treatment. This guide does not establish the validity of a bank's exclusion clause. [AE17]

Middle East

10 Saudi Arabia

A Saudi application needs a clear distinction between the bank's due diligence and any payment-service provider's safeguarding obligations. Personal-data processing and overseas hosting also require their own assessment, including where a foreign controller processes Saudi residents' data. [SA01] [SA04] [SA07]

Explain the account's permitted use

The payment-services regulation addresses safeguarding in Articles 93-94. Article 93 requires protection immediately upon receipt and specifies separate-account or approved alternative arrangements. It sets further conditions where funds remain held at the end of the following business day. The account agreement must cover its safeguarding purpose, restricted use and daily reconciliation. Specified opening, closure, replacement or merger requires the Saudi Central Bank's (SAMA) non-objection. [SA04]

An applicant relying on that arrangement should connect the bank agreement, relevant approval, safeguarding policy and reconciliation process. Operating expenses and service fees need to be understood separately from protected client balances. The 24 July 2024 supervisory circular corroborates the current safeguarding regime. An older payment-services provision should not replace Articles 93-94 without checking its version and applicability. [SA04] [SA05]

Prepare evidence proportionate to the relevant risk

The AML law and SAMA rules require regulated institutions to identify customers, representatives and ownership, understand the relationship and apply additional measures where the relevant risk or PEP conditions arise. Source-of-funds evidence should explain the activity generating the proposed money. A wealth inquiry concerns the person's accumulated business, assets or earnings. The precise enhanced measures depend on the customer and the applicable requirements; every option is not compulsory in every case. [SA01] [SA02] [SA03]

A proposed evidence sequence is the underlying contract or economic event, the payer's connection to it, the applicant's entitlement and the recorded transfer. Where supporting records differ, explain the difference and the evidence used to resolve it. An earlier financial institution's refusal is a fact that SAMA's enhanced-due-diligence rules require institutions to investigate in the relevant circumstances. Omitting it or replacing it with an unsupported explanation would weaken the application. [SA03]

Failure to complete required due diligence can prevent or end a relationship, subject to the applicable reporting and tipping-off controls. The regulated institution must make those decisions through its own compliance process. Saudi AML record obligations generally involve ten-year retention, with category-specific triggers. [SA01] [SA02]

Keep crypto provenance and service permission separate

For crypto-derived funding, explain acquisition, custody, disposal, conversion and the bank credit, with evidence of the relevant ownership. Receiving proceeds and offering a crypto-related service raise different permission questions. The guide does not state the complete current Saudi crypto-service perimeter. Historical warnings cannot establish a blanket 2026 prohibition, and official fintech-development remarks cannot establish permission for a particular business. Obtain an activity-specific determination before treating a proposed service as authorised. [SA01] [SA03] [SA06]

Assess disclosure and foreign processing

The Personal Data Protection Law (PDPL) can apply to foreign processing of Saudi residents' personal data. Relevant controls include purpose, disclosure, security, retention and restrictions on routine copying of official identity documents. Collecting an identifiable employee's work address does not create a general corporate-email exemption. [SA07] [SA08]

Use the transfer regulation's Version 2, effective on official publication on 1 September 2024. Its Article 4 connects specified safeguards with defined exception conditions; signing standard contractual clauses does not authorise every foreign transfer. Identify the provider, destination, purpose, data, onward processing and applicable transfer route. Assess risk where required. A convenient overseas evidence room or mail service is not enough to establish that the route is lawful. [SA09]

Scope of this comparison

Complete juristic-person account-opening rules, the particular bank contract and the current crypto-service perimeter remain matters for targeted review. Arabic text controls where the guide relies on an official English translation or translated analysis. Civil Transactions Law Articles 96, 173 and 179 also limit certain adhesion terms and liability arrangements; the guide does not establish universal enforceability of a disclaimer or a chosen transfer route. [SA10]

Africa | Information, verification and risk

11 South Africa

South African guidance distinguishes obtaining source information from independently verifying every statement. Identity, beneficial ownership, monitoring and the institution's risk programme remain separate parts of the assessment.

Understand what the institution must establish

Financial Intelligence Centre Act section 21A requires an accountable institution to understand the nature and intended purpose of the relationship and obtain information on the funds expected to be used. Guidance Note 7B, published on 3 August 2026, replaced GN7 and the earlier GN7A versions. Paragraphs 123-126 explain that the institution may accept information obtained for the section 21A understanding at face value; they do not impose a universal independent-veracity check for that information. [EA-ZA-01] [EA-ZA-02]

That limited proposition does not remove identity or beneficial-owner verification, ongoing monitoring, or risk-based controls in the institution's Risk Management and Compliance Programme (RMCP). Additional corroboration may be justified by the risk or a discrepancy. A preparation narrative should clearly distinguish what the applicant states, what documents support it and what has actually been checked, without presenting every recommendation as a legal minimum. [EA-ZA-01] [EA-ZA-02]

Source of wealth and politically exposed persons

Sections 21F-21H distinguish foreign PEP measures from risk assessment for domestic PEPs and prominent influential persons. A domestic PEP relationship is not inherently high risk. The actual category, risk and applicable provision therefore matter to the need for wealth information and additional measures. Identify how the relevant person accumulated wealth and how that connects, if it does, to the proposed funding. Do not replace this inquiry with either an automatic high-risk label or an assumption that every source explanation needs the same proof. [EA-ZA-01] [EA-ZA-02]

Crypto transfers require the correct provider role

Financial Intelligence Centre (FIC) Directive 9, effective from 30 April 2025, imposes travel-rule duties on in-scope transferring CASPs. Business-relationship transfers have a zero threshold; single transactions below ZAR 5,000 have different verification conditions. The relationship and provider role must be established rather than inferred from the amount alone. Fiat transfers and advice that does not itself provide or engage in transfers have separate scope considerations. [EA-ZA-03] [EA-ZA-04]

Public Compliance Communication 61 explains implementation and the risk process for unhosted wallets. Shared or rotating wallet addresses do not uniquely identify a client. A credible account of crypto proceeds therefore links the customer, underlying source event, platform records, ledger movement and bank receipt. Secure transmission of

required identifying information is distinct from publishing transaction information on a blockchain. A control demonstration should never disclose a private key or seed phrase. [EA-ZA-03] [EA-ZA-04]

Doubts, disclosure and retention

Section 21D addresses renewed checks where earlier information is doubtful. Section 21E restricts relationships or transactions when CDD cannot be conducted and requires consideration of reporting. A missing document is not by itself a final inability or suspicion decision. Escalate material conflicts through the appropriate compliance and legal process and keep restricted reporting information outside a general application pack. [EA-ZA-01]

FIC record requirements distinguish relationship, transaction and reported-activity records and their starting events. POPIA independently governs lawful, proportionate handling and can cover identifiable existing juristic persons where applicable. Its section 72 transfer routes require attention to the actual recipient and destination. An institution's retention duty does not automatically justify every copy held by an applicant or adviser. [EA-ZA-01] [EA-ZA-05]

Application boundary

The FIC Act consolidation cited here is dated October 2023; GN7B corroborates the core CDD analysis. The guide does not state Schedule 3C commencement or all later reporting and proliferation-financing amendments. It does not determine the actual RMCP or customer-protection classification. [EA-ZA-01] [EA-ZA-02] [EA-ZA-06]

Africa | Baseline source inquiry and a new virtual-asset regime

12 Nigeria

Nigeria illustrates why source-of-wealth information cannot be treated globally as a PEP-only inquiry. Its bank-account and virtual-asset rules also require careful separation of the entity, activity, permission and transition relied upon.

Prepare both the business and funding explanation

The Money Laundering (Prevention and Prohibition) Act 2022 (MLPPA) establishes CDD duties. The Central Bank of Nigeria (CBN) Customer Due Diligence Regulations 2023 go further in their stated relationship information: regulation 11 calls for occupation or business, sources of wealth and income, and the expected origin of funds before the account relationship. This is not a worldwide rule, but it defeats the assumption that wealth information is relevant only when a customer is a politically exposed person. [EA-NG-01] [EA-NG-02]

The practical response is a coherent account of what the entity does, who owns and controls it, who may act for it, how it earns or raises money, and which transactions the

bank should expect. Distinguish the economic origin from the transfer route. Corporate records, source documents and bank or platform histories should support the relevant statements rather than merely repeating them. The particular verification and enhanced measures remain dependent on the applicable actor, risk and rule. [EA-NG-02]

Separate designated accounts from operational permission

The CBN's 2023 guidelines set conditions for designated VASP bank accounts, including their operation and permitted use. The account structure, approval requirements and relationship purpose need to be examined alongside the underlying provider's permissions. A bank account or group licence does not itself answer whether the applicant can perform the proposed regulated activity. [EA-NG-03]

The non-security virtual-asset regulations took effect on 5 November 2026. Sections 53-54 preserve other regulatory functions and establish a conditional existing-operator transition: application within 180 calendar days, registration within 30 days, AML compliance from commencement and reporting within 60 days or earlier if required. Continuation is limited to existing scale and interim conditions; specified Class 2 arrangements require express interim permission. This is not an unconditional grace period or a blanket repeal of the bank-account guidelines. [EA-NG-04]

Trace crypto proceeds without overstating what the trail proves

The 2026 rules contain travel-rule, counterparty and unhosted-wallet measures. In the specified threshold cases, section 26.15.2 requires reasonable measures to verify ownership or control of the wallet by the customer. This technical check remains distinct from proof of lawful acquisition or legal entitlement. [EA-NG-04]

As a preparation method, connect the funding event, exchange or custodian account, transfers, conversion, charges and final bank receipt. Explain changes of owner, third-party payments and differences between gross proceeds and the net amount received. An internal wallet movement is not evidence of new earnings. Preserve exact transaction references and a readable explanation of the chain; keep unresolved links explicit. These are evidence-organisation recommendations rather than a certification of the provider's systems. [EA-NG-02] [EA-NG-03]

Handle gaps under the correct actor's rule

Reporting consequences cannot be compressed into one global instruction. CBN CDD regulation 19 uses mandatory suspicious-transaction-report wording where an in-scope financial institution cannot comply with CDD, while the 2026 issuer/VASP provision in section 26.3.14 says to consider filing. A missing preferred attachment does not automatically establish that legal inability. The compliance decision and tipping-off restrictions need the correct actor-specific analysis. [EA-NG-02] [EA-NG-04]

MLPPA section 8 and CBN record rules use five-year duties with specified starting events; investigations, orders and directions may prevent destruction. Nigeria Data Protection Act (NDPA) purpose and retention limits apply separately to the applicant's working copies. Keep the necessary records accurate, reconstructible and securely accessible, and identify who owns each retention decision. [EA-NG-01] [EA-NG-02] [EA-NG-05]

NDPA sections 41-43 provide cross-border-transfer routes based on adequate protection or a specified alternative condition, with documentation of the basis. Consent is not the only possible route. NDPA can also reach foreign processing concerning a data subject in Nigeria; actual scope and destination facts matter. [EA-NG-05]

Application boundary

Token classification, overlap between CBN and the Securities and Exchange Commission (SEC), interim conditions and subsequent official clarification require assessment for the activity. The published 2026 text contains duplicate numbering and some bracketed wording. The guide does not state the exact commencement date of the General Application and Implementation Directive (GAID). [EA-NG-04] [EA-NG-06]

Latin America

13 Brazil

A Brazilian bank reviewing a virtual-asset business needs the proposed account use and the provider's precise permission or transition status. Article 91's current restriction must be read with the express permitted routes in Resolution 520.

Identify the activity the account will support

Central Bank of Brazil (BCB) Resolution 520 article 91 has applied since 6 November 2026. It restricts specified BCB-regulated institutions from carrying out or facilitating virtual-asset market operations with unauthorised service-provider counterparties, subject to expressly permitted forms. Its sole paragraph reaches listed payment and account services when they facilitate the operations described. The analysis therefore starts with the provider, the service, the counterparty and the account's actual function. An ordinary operating deposit and an account used to facilitate a covered virtual-asset operation require separate factual treatment. [BR02, art. 91] [BR03]

The current official wording supersedes an older indexed text that used 30 October 2026 and included broader wording about an authorisation process. A submission should use the current text and identify the actual route supporting continued activity. A group company's permission should be connected to the specific entity and activity for which it is relied upon. [BR02, arts. 88-91]

Establish any claimed transition route

Article 88 §6 allows qualifying providers that filed their application on time to continue their existing virtual-asset services until the authorisation process concludes. They may not assume another modality during that period. The surrounding provisions impose adjustment and compliance conditions; full compliance becomes necessary when the adjustment period ends, even if the final authorisation decision is still pending. Providers that failed to file on time face a cessation requirement under §7. The relevant evidence includes filing timing, existing service scope, process stage and compliance with the conditions. [BR02, art. 88 §§1-3, 6-7]

The practical assessment should connect the proposed banking service with that documented status. A pending application supports a conclusion only when its timing, scope and applicable transition conditions are established. The recipient should be able to see which permitted route is claimed and which facts remain unresolved. [BR02, arts. 88, 91]

Describe financial capacity and the asset route

Circular 3.978 supplies a risk-adjusted bank qualification and monitoring basis. The text addresses financial capacity, ownership and control, representatives, and unusual activity. An applicant can respond with a business and revenue explanation, its direct and indirect ownership chain, and records supporting the particular funding event. Where an owner contributes capital, distinguish the contribution from the company's trading revenue and explain the owner's source where relevant. [BR01, arts. 18, 21-25, 38-43]

For cryptoasset proceeds, connect acquisition, custody, transfers, disposal and fiat settlement. Show the valuation time, fees and exchange rates used to reconcile quantities with the bank credit. Article 89 stages information-transfer duties: the domestic stage runs for 365 days from commencement, followed by a further 365 days for the international stage. It permits specified interim declarations and risk analysis, with documentary retention. Full article 44 compliance becomes mandatory for all authorised providers from 2 February 2028. Identify the applicable stage before treating the full duty as operative. [BR01, arts. 28-43] [BR02, art. 89]

Assign privacy and retention duties by actor

The Lei Geral de Proteção de Dados Pessoais (LGPD) requires a lawful processing basis, purpose discipline, necessity and security for covered personal data. An international transfer also needs an available transfer route. The Autoridade Nacional de Proteção de Dados (ANPD) transfer regulation addresses that additional inquiry. Specify which party controls the evidence, who receives it abroad and why each item is needed. Circular 3.978 article 67 provides ten-year retention duties for specified institutional records with defined starting points; those duties require a record-category analysis. [BR04, arts. 3, 6-10, 15-16, 33, 46] [BR05] [BR01, art. 67]

Jurisdiction limits

The guide does not determine any provider's transition eligibility or account purpose. Its Circular 3.978 analysis is limited to the amendments incorporated in the version-5 compilation. It does not cover every later provision of Resolution 589. Portuguese-law explanations here are unofficial English paraphrases; the official Portuguese instruments govern. [BR01] [BR02] [BR03]

Latin America

14 Mexico

Mexico requires a clear separation between bank onboarding, a financial technology institution's virtual-asset activity and the duties of a covered nonfinancial virtual-asset business. Each analysis starts with the applicant's legal capacity and actual service.

Separate the applicable legal roles

Article 115 of the Ley de Instituciones de Crédito provides the bank AML basis, with detailed duties governed by implementing dispositions. Banxico Circular 4/2019 separately limits virtual-asset operations by banks and financial technology institutions. Its authorisation conditions for those institutions' own activities should be applied to that activity and actor. A nonfinancial virtual-asset service provider seeking a conventional account presents a further, separate question. [MX01, art. 115] [MX04, rules 2-3, 5-6]

The applicant's opening explanation should identify its legal entity, service, customers, currencies, territory and account purpose. It should state which permission or registration is relevant and show its scope and date. A bank then has a factual basis for determining which customer-identification and risk procedures apply. Any unresolved classification should identify the service feature that changes the result.

Use the correct ownership and source requirements

The Ley Federal para la Prevención e Identificación de Operaciones con Recursos de Procedencia Ilícita (LFPIORPI) article 17 XVI covers specified nonfinancial virtual-asset activities. Article 18 contains customer and beneficial-controller requirements for the covered activities. Following the July 2025 reform, the provision distinguishes supporting identification material for an entity, trust or other legal arrangement from the declaration obtained from a natural-person customer. The ownership evidence should follow the actual category and controlling-person definition. Incorporation records, representative powers and the control chain help explain those facts. [MX02, arts. 3 III, 17 XVI, 18 I-III]

The guide does not state the complete current bank-specific dispositions governing exact source-of-funds, source-of-wealth and politically exposed person requirements. It therefore does not establish mandatory bank documents or universal thresholds. Additional source material should be described as a bank request or preparation choice

unless a specific applicable requirement is established. Separate the economic source of the particular deposit from the relevant person's accumulated wealth. [MX01, art. 115] [MX07]

Read the 2025 reform with its commencement rules

The July 2025 LFPIORPI reform generally took effect on 17 July 2025, while article 18 VII-XI depends on the dates set by implementing rules. The Servicio de Administración Tributaria (SAT) published criteria explain that distinction and identify the amended beneficial-controller and ten-year retention requirements. The criteria are explanatory guidance and expressly lack the status of an individual binding administrative interpretation. A compliance account should identify the particular duty and operative stage. [MX02, reform transitories] [MX03]

For covered vulnerable-activity records, article 18 IV requires preservation of information supporting individual transaction reconstruction. The ten-year period applies to the relevant post-reform operations, with statutory qualifications and other applicable preservation duties. Required information that a client fails to supply can engage article 21's restriction on carrying out the covered act. Record the missing item, the requirement it prevents satisfying and the evidence requested to resolve it. [MX02, arts. 18 IV, 21] [MX03]

Connect crypto records and control personal data

A useful crypto record sequence connects economic acquisition, the venue account, wallet movements, conversion and the bank receipt. Preserve the attribution source for each account and wallet, with any missing period or unexplained counterparty. Activity permission remains a separate condition to assess under the relevant sector rules. [MX02, arts. 17 XVI, 18 IV] [MX04]

The applicable private-sector data statute is the new law published on 20 March 2025, subsequently amended on 14 November 2025. Financial or patrimonial personal data generally requires express consent, subject to statutory exceptions. Notices, purpose restrictions, safeguards and transfer conditions also matter. Identify the authority for sharing owner or counterparty records and the intended recipients before circulating them. [MX05, arts. 7-16, 18-20, 35-36]

Jurisdiction limits

Current consolidated bank AML dispositions, detailed staged implementing duties and the applicant's sector classification remain necessary for an individual conclusion. The older banking amendment in the source catalogue supports issue identification only. Spanish-law explanations here are unofficial English paraphrases; the official Spanish text governs. [MX02] [MX03] [MX07]

Oceania

15 Australia

Australia's 2026 changes require the bank's applicable onboarding regime and the relevant service to be identified. Initial customer due diligence, ongoing review and particular virtual-asset reporting obligations follow different transition arrangements.

Identify the customer, service and authority

Section 28 of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) addresses the customer's identity, persons acting for the customer, beneficial owners and people on whose behalf a designated service is received. The proposed account purpose should accompany that relationship explanation. A company holding its own revenue, a custodian holding client assets and a settlement intermediary present different facts. The applicant's narrative should connect the relevant entities, decision-makers, contracts and money movements. [AU01, s. 28]

Establish the institution's transition position

AUSTRAC's transition guidance describes an initial-CDD period from 31 March 2026 to 31 March 2029 for eligible existing reporting entities. Eligibility includes enrolment on 30 March 2026 and the required policies for compliant earlier identification procedures. Transition can occur by customer class. The new ongoing-CDD obligations apply separately from 31 March 2026. The applicant should ask which regime the bank is applying to this customer class and retain the dated evidence request. [AU03, Initial CDD; Ongoing CDD and other CDD reforms]

The transition guidance also distinguishes new virtual-asset service obligations and particular reporting deferrals. A deferral must be matched to its specific obligation, service and period. Continued suspicious-matter reporting and other applicable duties require their own assessment. The guide does not provide a complete analysis of the transition instrument or determine any institution's election or migration position. [AU03]

Explain the relevant source and its evidence

AUSTRAC describes source of funds as the economic origin of the particular funds and source of wealth as the origin of accumulated assets. The supporting documents should answer the inquiry that is relevant to the customer and risk. Sale proceeds require the sale and settlement evidence; a capital contribution also requires the connection between the contributor and the recipient company. The sending account's name explains one transfer step. The underlying economic event requires its own supporting account. [AU04]

The Act and Rules attach enhanced due diligence to specified circumstances. Rule 6-21 links the source inquiry to designated enhanced-CDD triggers and its relevance to the customer's money-laundering or terrorism-financing risk. Rule 6-22 separately addresses

customers depositing or receiving physical currency during the specified virtual-asset service, including collection and verification of source-of-funds information. The facts should identify cash involvement and the designated service before these provisions are applied. [AU01, s. 32] [AU02, rules 6-20-6-23]

For crypto proceeds, the useful explanation connects the original acquisition, venue account, custody, transactions, sale and fiat settlement. State the source and date of wallet attribution and analytics, and preserve any unresolved identity or amount mismatch. The level of corroboration follows the applicable verification duty and risk assessment. [AU04]

Apply privacy and record duties to the right party

Where the Privacy Act applies, the Australian Privacy Principles (APPs) address necessary collection, notification, use, disclosure, overseas recipients and security. APP 11 includes technical and organisational measures. Map the actual recipient and service provider, restrict evidence access and agree any redactions that affect verification. Scope requires the entity's circumstances, territorial connection and applicable exceptions. [AU05, ss. 5B, 6C-6E, 16C; APPs 3, 5-8, 11]

The AML/CTF Act provides different seven-year periods for transaction and customer-identification records. Retention instructions should state the record category and starting event. An applicant's working copy requires its own retention basis. Preserve the original and corrected versions where a discrepancy needs explanation, with access restricted to the relevant reviewers. [AU01, ss. 107-108, 111]

Jurisdiction limits

The guide uses the October 2026 Act compilation, March 2026 Rules compilation and AUSTRAC transition guidance. It does not determine the complete transition-instrument position, actual bank migration position, designated-service classification or privacy coverage for an arrangement. Australian consumer and unfair-contract-term applicability requires separate assessment; the closing legal notice preserves mandatory rights. [AU01] [AU02] [AU03] [AU05] [AU08]

Oceania

16 New Zealand

New Zealand's source inquiries depend on the reporting entity, service and enhanced-due-diligence trigger. The 2026 trust exception requires particular care because it changes a specified verification duty while preserving the source-information inquiry.

Identify the applicable enhanced review

Section 22 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) identifies circumstances requiring enhanced customer due diligence. These include specified trusts and personal-asset vehicles, certain nonresident or nominee-shareholder arrangements, unusual transactions without an apparent economic or lawful purpose, and risks warranting enhanced measures. Other subsections address politically exposed persons, wire transfers and correspondent banking. The account explanation should identify the relevant service, customer and trigger before describing the evidence required. [NZ01, s. 22]

The applicant should explain the legal account holder, people entitled to the funds and those authorised to act. In a trust or customer-money arrangement, the supporting instruments should connect those roles. The reporting entity then applies the CDD provisions governing its service. A business seeking an account also needs to assess any independent duties arising from its own activities. [NZ01, ss. 22-24] [NZ02]

Apply the trust exception within its conditions

Section 24(4), inserted on 19 May 2026, concerns the trusts described in section 22(1)(a)(i) or (b)(i). It removes the specified subsection 24(1)(b) verification requirement when the reporting entity is satisfied that the relevant risks have been mitigated through standard CDD under sections 15-16 and enhanced CDD under sections 23 and 25. Section 23 still requires the relevant source information. The reporting entity's satisfaction and the required CDD measures are essential conditions of the exception. [NZ01, ss. 23, 24(4)]

Connect the source person with the funding event

DIA's 2026 guidance distinguishes when source of wealth, source of funds or both are needed. It addresses reasonable verification and the circumstances in which a beneficial owner's resources supplied the customer. The explanation should name the relevant source person and connect accumulated resources with the particular funding event. Records concerning an unrelated owner's finances need a separate relevance basis. [NZ02, paras. 113-125] [NZ03]

For crypto proceeds, organise acquisition evidence, wallet and venue attribution, custody movements, conversion and bank settlement into a readable sequence. Identify the documents supporting each link and any missing period. The guide gives no definitive

New Zealand travel-rule document list and does not state the complete current virtual-asset transfer rules. [NZ02]

Treat incomplete CDD as a decision issue

Section 37 restricts establishing or continuing the covered relationship and carrying out an occasional transaction or activity when required CDD has not been conducted. It also requires consideration of a suspicious activity report and limits disclosure of that possibility. Section 37(2) preserves a distinction for activities outside the specified scope. An applicant should resolve a missing identity or source item through the recipient's controlled process; the reporting entity must make its own compliance and reporting decisions. [NZ01, s. 37]

Separate retention categories and disclosure decisions

Section 49 requires records capable of reconstructing transactions and generally at least five years' retention after completion. Section 50 uses different starting points for identity and verification records, including the end of a business relationship. Other records and lawful extended retention require separate treatment. Section 54 requires practicable destruction after the required period, subject to lawful reasons for keeping records; section 55 preserves other statutory requirements. A retention plan should identify the category, trigger and continuing reason. [NZ01, ss. 49-55]

Privacy Commissioner guidance records the new indirect-collection notice rule, Information Privacy Principle (IPP) 3A, effective from 1 May 2026. It matters when an organisation receives an owner's information through another person. The notice duty has exceptions that require the actual facts. Overseas disclosure also requires an available safeguard route or appropriately informed authorisation under IPP 12. Check the recipient, processing role and destination before circulating personal financial evidence. [NZ04] [NZ05] [NZ06]

Jurisdiction limits

The AML/CFT Act analysis uses the official version in force on 1 July 2026. The guide does not state the complete current secondary rules or determine virtual-asset transfer scope or service classification for a particular activity. It does not provide a complete analysis of the current Privacy Act; the cited Privacy Commissioner materials support the particular privacy points stated here. [NZ01] [NZ03] [NZ06]

Part IV / Coverage and limits

SCOPE

Coverage and limits

Use the comparison to identify the governing questions and the evidence needed for a scoped decision.

The guide covers selected bank-onboarding issues across seven regions, with a preparation method and 16 country or EU-framework chapters. It does not determine the position of a particular applicant, bank, product corridor or transaction.

Region	Full comparative treatment
North America	United States; Canada
Europe	EU framework; United Kingdom; France; Germany
Asia	Singapore; Hong Kong
Middle East	United Arab Emirates, with regime distinctions; Saudi Arabia
Africa	South Africa; Nigeria
Latin America	Brazil; Mexico
Oceania	Australia; New Zealand

Additional markets

The full comparison does not cover Switzerland, Japan, South Korea, India, Bahrain, Qatar or the Qatar Financial Centre (QFC), Kenya, Egypt, Mauritius, Chile or Colombia. The source catalogue includes selected official material for those markets; it does not establish complete permission, bank-onboarding, privacy or remedy rules. [EA-CH-01, JP01, KR01, IN01, BH01, QA01, EA-KE-01, EA-EG-01, EA-MU-01, CL01, CO01]

How to read the authorities

Binding law, regulator guidance, policy statements and bank requests have different legal weight. The source catalogue identifies the classification, selected provisions and recorded version. A consolidation can be informational rather than the authoritative amending gazette. English summaries of non-English legislation are explanatory paraphrases, not certified translations; the original-language operative text controls. References to future application and transitional provisions retain their conditions.

Material boundaries of the conclusions

Scope	Limits of this guide
Applicant and transaction	The guide does not determine actual entities, beneficial entitlement, services, permissions, risk, contracts, bank requests, recipients or payment routes.
United States / Canada	The guide does not determine state and provincial applicability, amendments after the cited California and Québec texts, specific bank policies or the complete federal current-law position.
EU / United Kingdom	The guide does not cover MiCA authorisation and transitions, exact safeguarding scope for a selected activity, or the complete current UK payment-account-access amendment position. National implementation is separate.
France / Germany	The guide does not state complete French PEP detail or alternative civil routes, or the full German contested-refusal procedure and an applicant's eligibility.
Singapore / Hong Kong	The guide does not state complete Singapore safeguarding and exemption-clause detail, current HKMA AML-2 detail, or the current Hong Kong cross-border commencement and exemption-clause position.
UAE / Saudi Arabia	The guide does not state complete current UAE federal AML/privacy implementing rules, the ADGM consolidation or the full new civil-law text. It does not determine zone and transfer facts or Saudi crypto-service permission.
South Africa / Nigeria	The guide does not state all South African amendment/commencement details or the exact GAID commencement date. It does not resolve Nigeria's instrument numbering or determine transition eligibility.
Brazil / Mexico	The guide does not determine Brazilian authorisation or transition eligibility or amendments beyond the cited compilation. It does not state the complete current Mexican bank-specific dispositions under Article 115 of the Ley de Instituciones de Crédito.
Australia / New Zealand	The guide does not determine an Australian entity's transition/election position or the full applicable instrument, or state complete New Zealand secondary and virtual-asset-transfer rules.

Each country chapter states the limits that affect its use. Revisit it when the activity, entity, ownership, customer-money arrangement, bank requirement, data route or operative law changes. Use the actual decision date and transitional conditions.

Source catalogue

Exact source links, selected provisions and legal status.

Click a title to open the official source. Entries give selected provisions, legal status and source dates.

United States

US01 31 CFR 1020.220: bank Customer Identification Program

Provisions: (a)(2)(i)-(iii), (a)(3), (a)(5)

Status: Primary legal text. | eCFR Title 31 current through 20 November 2026

Scope: The eCFR is an authoritative but unofficial editorial compilation. The guide does not state amendments after its stated current-through date.

www.ecfr.gov - open source

US02 31 CFR 1010.230: beneficial ownership of legal entity customers

Provisions: (b)-(e), subject to FIN-2026-R001

Status: Primary legal text. | eCFR Title 31 current through 20 November 2026

www.ecfr.gov - open source

US03 FinCEN FIN-2026-R001: exceptive relief for repeated accounts

Provisions: pp.7-9; operative order pp.8-9

Status: Primary legal text. | Issued 13 February 2026

www.fincen.gov - open source

US04 FFIEC BSA/AML Manual: Business Entities

Provisions: Risk Mitigation; account purpose, source of funds, source of wealth, authority

Status: Official regulatory guidance. | Undated manual page.

Scope: Guidance is not a universal prescribed applicant document list.

bsaaml.ffiec.gov - open source

US05 NYDFS Updated Guidance on Custodial Structures

Provisions: Parts I-IV; underlying 23 NYCRR 200 requirements identified in letter

Status: Official supervisory guidance. | 30 September 2025; effective immediately; replaces 23 January 2023 letter

Scope: The guide does not provide a complete analysis of the underlying Part 200 requirements.

www.dfs.ny.gov - open source

US06 Federal Reserve CA 24-5: third-party deposit arrangements

Provisions: Letter and transmitted joint statement: scope and relationship distinctions.

Status: Official regulatory guidance. | 23 August 2024; joint statement 25 July 2024

Scope: The guide uses the letter for relationship and risk distinctions and does not state every mandatory requirement in the transmitted statement.

www.federalreserve.gov - open source

US09 CCPA statute published by CPPA

Provisions: Civil Code §§1798.100, 1798.140, 1798.145(e), 1798.192

Status: Official statutory compilation. | PDF labelled effective 1 January 2025; posted January 2025

Scope: The guide does not state current California coverage thresholds or amendments after the January 2025 compilation, or the complete state-law position.

cppa.ca.gov - open source

Canada

CA01 Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations

Provisions: ss.121-122, 123.1, 124.1, 138-138.1, 145, 148, 157

Status: Primary legal text. | Consolidation current 29 October 2026; last amended 26 March 2026

Scope: Actual service and sector exemptions require assessment.

laws-lois.justice.gc.ca - open source

CA02 FINTRAC beneficial ownership requirements

Provisions: Ownership/control information, confirmation, material discrepancy reporting

Status: Official regulatory guidance. | Live guidance; high-risk CBCA registry requirement from 1 October 2025

fintrac-canafe.canada.ca - open source

CA03 Personal Information Protection and Electronic Documents Act

Provisions: ss.4, 4.01, 5(3), 6.1; Schedule 1 clauses 4.1.3,4.3.3,4.4,4.5,4.7

Status: Primary legal text. | Consolidation current 29 October 2026; last amended 4 March 2025

laws-lois.justice.gc.ca - open source

CA06 Act respecting protection of personal information in private sector

Provisions: ss.1,3.3,5,8,9,14,17,23

Status: Primary legal text. | Official consolidation current 15 October 2026

www.legisquebec.gouv.qc.ca - open source

CA07 Civil Code of Québec

Provisions: arts.1474-1475

Status: Historical official text. | May 2023 official-publisher text; consolidation index dated 15 October 2026.

Scope: The guide does not state the current complete wording of Articles 1474-1475 or later amendments to the May 2023 text.

www.legisquebec.gouv.qc.ca - open source

CA08 Bank of Canada begins supervising PSPs

Provisions: 8 September 2025 announcement

Status: Official announcement. | 8 September 2025

Scope: The guide does not provide a complete RPAA section 20 analysis. The announcement does not establish a particular account's safeguarding compliance.

www.bankofcanada.ca - open source

European Union

EA-EU-01 Directive (EU) 2015/849, consolidated 30 December 2024

Provisions: Arts 8,11,13,14(4),18a,20,40,43

Status: Directive requiring national implementation; official consolidation is documentary. | Consolidation dated 30 December 2024; national implementation controls applicable duties.

Scope: Official consolidation is documentary. Authoritative Official Journal versions and national implementing law control.

eur-lex.europa.eu - open source

EA-EU-02 Regulation (EU) 2024/1624 (AMLR)

Provisions: Art 90

Status: Enacted regulation; application deferred | General application: 10 July 2027; specified football actors: 10 July 2029.

Scope: Its general CDD regime was not yet applicable on 24 November 2026.

eur-lex.europa.eu - open source

EA-EU-03 General Data Protection Regulation (EU) 2016/679

Provisions: Articles 3, 5-7, 13-14, 21, 28, 32, 44-46 and 49.

Status: Directly applicable regulation; official English Official Journal text. | Applies from 25 May 2018; EU law is distinct from the amended UK GDPR.

Scope: Original Official Journal text. The guide does not provide a complete current case-law analysis. Actual territorial scope, roles and transfers require application.

eur-lex.europa.eu - open source

EA-EU-04 PSD2, Directive (EU) 2015/2366, consolidation 17 January 2025

Provisions: Arts 10,36

Status: Directive requiring national implementation. | Consolidation dated 17 January 2025.

Scope: Conditional payment-institution access does not extend automatically to every fintech or crypto firm. The guide does not state the complete current safeguarding provisions.

eur-lex.europa.eu - open source

EA-EU-05 Transfer of Funds Regulation (EU) 2023/1113

Provisions: Articles 14(1)-(8), 16(1)-(4), 17(1)-(2), 26, 29 and 40.

Status: Directly applicable regulation; official English Official Journal text. | Applies from 30 December 2024.

Scope: Provider role and transaction scope determine application. Article 26 addresses retention; Article 29 addresses sanctions.

eur-lex.europa.eu - open source

EA-EU-06 Unfair Terms Directive 93/13/EEC

Provisions: Arts 3,6-7

Status: Directive requiring national implementation. | Operative; national law determines remedies

Scope: Consumer-contract scope and national remedies apply; the guide does not determine consumer status for a particular contract.

eur-lex.europa.eu - open source

United Kingdom

EA-UK-01 Money Laundering Regulations 2017, regulation 28

Provisions: r28(2)-(4),(9)-(13),(16),(18)

Status: Secondary legislation; official revised text | Original MLR commencement 26 June 2017.

www.legislation.gov.uk - open source

EA-UK-02 MLR 2017, regulation 33

Provisions: r33(1)(b),(3A),(6)-(7); annotations F2-F4

Status: Secondary legislation; official revised text | 30 June 2026 amendments under SI 2026/621 reg 19

Scope: The amended call-for-action-country trigger differs from the former trigger; broader geographic risk remains relevant.

www.legislation.gov.uk - open source

EA-UK-03 Money Laundering and Terrorist Financing (Amendment) Regulations 2026

Provisions: r1(2)-(6); rr19,20,33,36,37

Status: Enacted secondary legislation, staged commencement | General 30 June 2026; r20/r36(b) 1 February 2027; residual r37 25 October 2027

Scope: The new crypto-correspondent regulation 34A is not generally operative for the period covered by this guide.

www.legislation.gov.uk - open source

EA-UK-04 MLR 2017, politically exposed persons

Provisions: r35(3A),(5)

Status: Secondary legislation; official revised text

www.legislation.gov.uk - open source

EA-UK-05 MLR 2017, inability to apply CDD

Provisions: r31(1)-(4)

Status: Secondary legislation; official revised text

www.legislation.gov.uk - open source

EA-UK-06 MLR 2017, record keeping

Provisions: r40(2)-(6)

Status: Secondary legislation; official revised text

www.legislation.gov.uk - open source

EA-UK-07 MLR 2017, unhosted wallet transfers

Provisions: r64G(1)-(4), annotations

Status: Secondary legislation; official revised text | Part 7A commenced 1 September 2023; GBP 800 substituted on 30 June 2026.

www.legislation.gov.uk - open source

EA-UK-08 Payment Services Regulations 2017, safeguarding

Provisions: r23(2),(5)-(8),(12)-(15)

Status: Secondary legislation; official revised text

www.legislation.gov.uk - open source

EA-UK-09 Payment Services Regulations 2017, access to bank accounts

Provisions: r105

Status: Secondary legislation; original made text | Substantive regime from 13 January 2018.

Scope: The guide does not state the complete current amendment position. Access is conditional and depends on the applicable provision and applicant.

www.legislation.gov.uk - open source

EA-UK-10 FCA PS25/12 and Payment Services and Electronic Money (Safeguarding) Instrument 2025

Provisions: PS25/12; Annex 1, FCA 2025/38 commencement paragraph C.

Status: Regulator policy statement with binding instrument attached | Supplementary safeguarding regime from 7 May 2026.

Scope: Applicable CASS 15 obligations depend on the firm and relevant thresholds.

www.fca.org.uk - open source

EA-UK-11 FCA: Cryptoassets: who needs to register

Provisions: Current MLR registration; future FSMA regime

Status: Regulator interpretation and dated perimeter information | Page updated 4 November 2026; future FSMA regime begins 25 October 2027.

Scope: Registration does not establish bank acceptance or regulatory endorsement.

www.fca.org.uk - open source

EA-UK-12 UK GDPR revised consolidated body

Provisions: Arts 3,7,13,21,28,32,44A,45A-45C,46(1A),(6)-(7),49; annotations

Status: Assimilated law, as amended; official revised text | Relevant transfer amendments effective 5 February 2026 under DUAA 2025 and SI 2026/82.

www.legislation.gov.uk - open source

EA-UK-13 UK GDPR, Article 5

Provisions: Art 5(1)-(3)

Status: Assimilated law, as amended | Official revised text includes amendments effective 5 February 2026.

www.legislation.gov.uk - open source

EA-UK-14 UK GDPR, Article 6

Provisions: Art 6(1)(a)-(f),(3),(11)

Status: Assimilated law, as amended | Includes amendments effective 5 February 2026.

Scope: Article 6(11) does not override PECR or remove legitimate-interest balancing. Recognised legitimate interests have defined limits.

www.legislation.gov.uk - open source

EA-UK-18 Consumer Rights Act 2015, unfair terms and notices

Provisions: s62(1)-(6)

Status: Primary legislation; official revised text | Operative 1 October 2015.

www.legislation.gov.uk - open source

EA-UK-19 Unfair Contract Terms Act 1977

Provisions: Section 2(1)-(4); Part I territorial scope.

Status: Primary legislation; official revised text

Scope: Part I territorial scope and the Consumer Rights Act carve-out matter; Scotland has separate provisions.

www.legislation.gov.uk - open source

EA-UK-20 Financial Services and Markets Act 2000 (Cryptoassets) (Miscellaneous Amendments) Regulations 2026, SI 2026/1219

Provisions: Regulations 1(1)-(4) and 4(1)-(2).

Status: Enacted secondary legislation; official made text. | Made 18 November 2026; regulation 1(2) and regulation 4 amendment effective 19 November 2026; regulations 2-3 effective 25 October 2027.

Scope: Commencement is staged; not all provisions are deferred to October 2027. Complete future activity and financial-promotion analysis is outside scope.

www.legislation.gov.uk - open source

EA-UK-21 Financial Services and Markets Act 2000 (Cryptoassets) Regulations 2026, SI 2026/102

Provisions: Regulation 1(2)-(3), read with SI 2026/1219 regulation 4(2).

Status: Enacted secondary legislation; official made text. | Made 4 February 2026; principal commencement 25 October 2027, with earlier preparatory stages and later amendments.

Scope: Read the early stages with SI 2026/1219. This is not a complete future activity or financial-promotion analysis.

www.legislation.gov.uk - open source

France

EA-FR-01 Code monétaire et financier, L561-5

Provisions: L561-5 I-III

Status: National primary legislation, official consolidated index | Current dated 29 April 2026 view

Scope: French controls and the English analysis is unofficial.

www.legifrance.gouv.fr - open source

EA-FR-02 Code monétaire et financier, L561-6

Provisions: L561-6

Status: National primary legislation | Current dated 23 October 2026 view

Scope: French controls and the English analysis is unofficial.

www.legifrance.gouv.fr - open source

EA-FR-03 Code monétaire et financier, strengthened examination

Provisions: L561-10-2

Status: National primary legislation | Current dated 31 October 2026 view

Scope: French controls and the English analysis is unofficial.

www.legifrance.gouv.fr - open source

EA-FR-04 Code monétaire et financier, record keeping

Provisions: L561-12

Status: National primary legislation | Current dated 9 November 2026 view

Scope: CDD and transaction retention have different starting events; stricter duties are preserved.

www.legifrance.gouv.fr - open source

EA-FR-05 Code monétaire et financier, droit au compte

Provisions: L312-1

Status: National primary legislation | Article version from 27 December 2021; official view dated 1 July 2026.

Scope: Includes qualifying legal persons domiciled in France; distinguish Germany's consumer basic-account regime.

www.legifrance.gouv.fr - open source

EA-FR-06 Banque de France: right to an account

Provisions: Designation procedure and refusal grounds

Status: Official administrative explanation

Scope: The natural-person and legal-person routes have eligibility and AML conditions.

www.banque-france.fr - open source

EA-FR-09 Code de la consommation L212-1

Provisions: L212-1

Status: National primary legislation | Effective 1 October 2016; dated 3 September 2026 view

Scope: Consumer-contract scope; not a universal business-contract test. French controls.

www.legifrance.gouv.fr - open source

Germany

EA-DE-01 Geldwäschegesetz §10

Provisions: §10(1)-(3a),(9)

Status: National statute; official ministry informational consolidation | GwG index records amendment on 29 June 2026, Article 12(4), BGBl 2026 I No 197.

Scope: German controls. The official web consolidation is informational; the Gazette is the authentic publication.

www.gesetze-im-internet.de - open source

EA-DE-02 Geldwäschegesetz §15

Provisions: §15(2)-(5),(6)

Status: National statute; official ministry consolidation

Scope: German controls. The EU high-risk-country trigger differs from the amended UK call-for-action-country rule.

www.gesetze-im-internet.de - open source

EA-DE-03 Geldwäschegesetz §8

Provisions: §8(1)-(4)

Status: National statute; official ministry consolidation

www.gesetze-im-internet.de - open source

EA-DE-04 Zahlungskontengesetz §31

Provisions: §31(1)

Status: National statute; official ministry consolidation | ZKG index records amendment on 9 April 2026.

www.gesetze-im-internet.de - open source

EA-DE-06 Bürgerliches Gesetzbuch §§307,310

Provisions: §307(1)-(3); §310(1),(1a)

Status: National statute; official ministry consolidation

Scope: Section 307 remains relevant in business contracts subject to section 310, including paragraph 1a. Section 310: https://www.gesetze-im-internet.de/bgb/__310.html

www.gesetze-im-internet.de - open source

Singapore

SG01 MAS Notice 626: Prevention of Money Laundering and Countering the Financing of Terrorism: Banks

Provisions: 6.9-6.16, 6.19-6.24, 6.33-6.36; 8.3-8.7; 11A; 12.3-12.6; 13.4; 14.3-14.4.

Status: Binding regulatory notice under FSM Act s 16 | Notice dated 28 March 2024, effective 1 April 2024; 30 June 2025 amendments effective 1 July 2025.

www.mas.gov.sg - open source

SG02 MAS Guidelines to Notice 626

Provisions: 8-5-5 to 8-5-7C; 6-8-4.

Status: Official supervisory guidance | 28 March 2024; last revised 1 July 2025

www.mas.gov.sg - open source

SG03 MAS Circular AMLD 05/2026: Risk Proportionate Source of Wealth Establishment

Provisions: paras 2-3 and Annex

Status: Official supervisory circular | Issued 25 May 2026 to financial institutions.

Scope: A risk-proportionate supervisory circular; it does not create a universal documentary checklist.

www.mas.gov.sg - open source

SG04 MAS expansion of regulated payment services

Provisions: Expanded DPT custody/facilitation and safeguarding paragraphs

Status: Official announcement of enacted rules | 2 April 2024; expanded services from 4 April 2024; asset safeguarding changes six months later

Scope: Supports perimeter and commencement distinctions. Complete technical safeguarding conditions require the operative regulations.

www.mas.gov.sg - open source

SG05 Personal Data Protection Act 2012

Provisions: ss 4(5),13-14,18,20,24-26

Status: Primary statute. | Site updated 24 November 2026.

Scope: The guide does not state the complete amendment history.

sso.agc.gov.sg - open source

SG07 Unfair Contract Terms Act 1977

Provisions: ss 1-3,11

Status: Primary statute. | 2020 Revised Edition operative 1 December 2021.

Scope: The guide does not provide a complete current-text, amendment-history or enforceability analysis.

sso.agc.gov.sg - open source

Hong Kong

HK01 HKMA Guideline on AML/CFT (for Authorized Institutions), AML-2

Provisions: CDD, source of wealth and retention.

Status: Statutory regulator guideline. | Current HKMA index lists 25 May 2023 guideline

Scope: The guide does not state detailed current CDD, wealth and retention provisions.

brdr.hkma.gov.hk - open source

HK02 HKMA Access to Banking Services for Corporate Customers

Provisions: pp 1-2

Status: Official supervisory circular | 27 April 2023.

brdr.hkma.gov.hk - open source

HK03 SFC Guidelines for Virtual Asset Trading Platform Operators

Provisions: 1.1-1.8; 10.1-10.16, especially 10.10(c),10.11(a)-(d),10.15

Status: Official regulatory guidelines; fitness-and-proper/supervisory consequences | June 2023 current SFC file; later applicable circulars may supplement

Scope: Platform-specific obligations and exceptions apply; later applicable circulars may supplement this file.

www.sfc.hk - open source

HK04 HKMA first stablecoin issuer licences

Provisions: First licences announcement

Status: Official regulatory announcement. | 10 April 2026; licensing regime effective 1 August 2025

Scope: The announcement does not establish permission for other firms.

www.hkma.gov.hk - open source

HK05 PCPD direct marketing guidance

Provisions: PDPO Part 6A and Data Protection Principles 1-4.

Status: Official regulator guidance.

Scope: The guide does not provide a complete analysis of current guidance or the operative amendment position.

www.pcpd.org.hk - open source

HK06 PCPD case note: company webpage contact information for marketing

Provisions: Response paragraphs 1-4

Status: Official enforcement interpretation. | Uploaded August 2024; case 2023 E 03

Scope: Describes enforcement discretion in defined corporate-contact circumstances, not a blanket statutory business-email exemption.

www.pcpd.org.hk - open source

HK09 PCPD official explanation of section 33 status

Provisions: PDPO s 33

Status: Historical official statement. | 2020 statement.

Scope: The guide does not determine section 33's current commencement status. The 2020 statement does not establish unrestricted transfer permission.

www.pcpd.org.hk - open source

United Arab Emirates

AE01 Federal Decree-Law 10/2025 on AML/CFT/proliferation financing

Provisions: Current primary AML framework

Status: Federal decree-law. | Issued 30 September 2025; effective 14 October 2025.

Scope: Arabic controls. The guide does not provide a complete article-by-article analysis of the operative text.

legislation.uaecma.gov.ae - open source

AE02 Cabinet Resolution 134/2025 AML implementing regulations

Provisions: Arts 7,9,25

Status: Binding implementing regulation. | Issued 29 October 2025; gazetted 14 November 2025; effective 14 December 2025.

Scope: The guide does not provide a complete analysis of the operative text or all exceptions. The former 2019 regulation is insufficient as sole current authority.

uaelegislation.gov.ae - open source

AE03 CBUAE guidance: Source of Funds and Source of Wealth

Provisions: 3.3.2

Status: Official supervisory guidance. | 7 November 2025; official index marks the guidance in force.

Scope: Predates the December 2025 implementing regulation; legacy cross-references need reconciliation.

rulebook.centralbank.ae - open source

AE04 Compliance and Risk Management Rulebook

Provisions: Introduction; Parts III, IV, V and VII.

Status: Binding VARA rules unless otherwise stated | Published 19 May 2025; effective 19 June 2025; current official rulebook

rulebooks.vara.ae - open source

AE05 Client due diligence

Provisions: III.E.1-3,7-10

Status: Binding VARA rules | Compliance and Risk Management Rulebook effective 19 June 2025.

rulebooks.vara.ae - open source

AE06 Treatment of client money; third-party bank

Provisions: IV.B.2-12; IV.C.1-4

Status: Binding VARA rules | Effective 19 June 2025.

Scope: Contains time-limited and delivery-versus-payment exceptions. Apply the VASP scope and each exception's conditions.

rulebooks.vara.ae - open source

AE07 Sponsored VASP accounts

Provisions: VII.I.1-2

Status: Binding VARA rules | Effective 19 June 2025.

rulebooks.vara.ae - open source

AE08 Record keeping and treatment of client virtual assets

Provisions: III.I.1-2; V.B.2-7

Status: Binding VARA rules | Effective 19 June 2025.

Scope: The linked record-keeping page is titled within the rulebook. Client-asset provisions are separately located in Part V.B.

rulebooks.vara.ae - open source

AE09 DFSA crypto-token framework

Provisions: GEN 3A.2.1 explanation; authorisation perimeter.

Status: Official explanation of effective binding amendments | Updated framework effective 12 January 2026; amendments made December 2025

Scope: The official explanation supports the changed token-assessment approach; complete firm-specific permission and custody review remains separate.

www.dfsa.ae - open source

AE10 DFSA AML 7.4 enhanced due diligence

Provisions: AML 7.4.1 and Guidance 1

Status: Binding rulebook with separately marked guidance | Current official rulebook; cited amendment 369/2024 made 29 February 2024

dfsaen.thomsonreuters.com - open source

AE11 Data Protection Law 5/2020, consolidated July 2025

Provisions: Articles 6, 9-13, 24, 26-29, 34 and 64A.

Status: Primary DIFC law | Commenced 1 July 2020; consolidation includes Laws 2/2022 and 1/2025; 2025 changes effective 15 July 2025.

Scope: DIFC scope must be established. The statute commenced in July 2020; a landing-page June date is not the statutory commencement.

assets.difc.com - open source

AE12 FSRA fiat-referenced-token framework finalised

Provisions: FRT activity/client-holding scope announcement

Status: Official announcement of binding changes. | 31 October 2025; changes effective 1 January 2026

Scope: The announcement does not state the complete FSRA rulebook. VARA account rules do not automatically apply in ADGM.

www.adgm.com - open source

AE13 Data Protection Regulations 2021, current consolidation

Provisions: Sections 3, 5, 19 and 42.

Status: Primary ADGM regulation. | Indexed consolidation dated 2025.

Scope: The guide does not state the complete current consolidation. Earlier explanatory guidance does not replace the regulation.

en.adgm.thomsonreuters.com - open source

AE15 Federal Decree-Law 45/2021 on Personal Data Protection

Provisions: Article 2; Articles 22-23.

Status: Primary federal law. | Effective 2 January 2022.

Scope: The guide does not state the complete current law or implementing rules. This scope limit does not establish that implementing regulations are absent.

www.uaelegislation.gov.ae - open source

AE17 Federal Decree-Law 25/2025: Civil Transactions Law

Provisions: Promulgation Arts 2-3; new Civil Transactions Arts 257,340(4)-(5)

Status: Primary federal law. | Effective 1 June 2026; repeals 5/1985

Scope: The guide does not provide a complete Arabic-text or enforceability analysis. New Article 257 replaces the old-law pinpoint; DIFC and ADGM private law remain distinct.

uaelegislation.gov.ae - open source

Saudi Arabia

SA01 Anti-Money Laundering Law

Provisions: Arts 7,10,12

Status: Primary law | Royal Decree M/20, 25 October 2017; official rulebook marks it in force.

Scope: Arabic controls. Retention triggers vary by record category.

rulebook.sama.gov.sa - open source

SA02 AML Implementing Regulation

Provisions: 7/8-7/11,7/14; 8/5; 9/1-9/2

Status: Binding implementing regulation

rulebook.sama.gov.sa - open source

SA03 SAMA due-diligence and enhanced-due-diligence rules

Provisions: CDD 3.1-3.3; EDD 4.1-4.8

Status: Binding SAMA rulebook requirements | Circular 18318/486, 17 November 2019; marked in force.

Scope: Risk-based evidence options do not create a fixed compulsory document list for every applicant.

rulebook.sama.gov.sa - open source

SA04 Implementing Regulation of Law of Payments and Payment Services

Provisions: Part 7 Arts 93-94

Status: Binding regulation | 2023 regulation; corroborated by the 24 July 2024 circular.

Scope: Use the current Articles 93-94; the older 2020 Article 14 requires version reconciliation.

rulebook.sama.gov.sa - open source

SA05 SAMA circular: Safeguarding Safeguarded Funds

Provisions: Safeguarding governance and reconciliation directions

Status: Binding supervisory circular. | Circular 46004465, 24 July 2024; marked in force.

Scope: The guide uses the circular to corroborate the safeguarding regime and does not state every additional detailed obligation.

rulebook.sama.gov.sa - open source

SA06 SAMA Governor Money 20/20 remarks

Provisions: Fintech activity and payments remarks

Status: Official market and regulatory statement. | 15 September 2026

Scope: The remarks do not grant crypto-service permission.

sama.gov.sa - open source

SA07 Personal Data Protection Law

Provisions: Arts 2,5-8,10-19,25-26,28-29

Status: Primary law | Royal Decree M/19; amended by M/148 dated 23 March 2023.

Scope: Arabic controls. Historical processing requires the relevant commencement and transition analysis.

dgp.sdaia.gov.sa - open source

SA08 Implementing Regulation of Personal Data Protection Law

Provisions: Arts 11,28-29,31

Status: Binding implementing regulation.

Scope: The guide's English analysis of the Arabic regulation is not a certified translation.

dgp.sdaia.gov.sa - open source

SA09 Regulation on Personal Data Transfer Outside the Kingdom, Version 2

Provisions: Arts 2-7,9

Status: Binding regulation | Version 2, August 2024; Decision 1840; effective on Gazette publication, 1 September 2024.

Scope: Version 2 differs from 2023. The actual purpose, provider and destination determine whether a transfer route and its conditions are satisfied.

dgp.sdaia.gov.sa - open source

SA10 Civil Transactions Law

Provisions: Arts 96,173,179

Status: Primary law; official English translation. | Royal Decree M/191, 18 June 2023; published 19 June 2023; 180-day commencement provision.

Scope: Arabic controls. Case law and particular choice-of-law or forum issues are outside the guide's scope.

misa.gov.sa - open source

South Africa

EA-ZA-01 Financial Intelligence Centre Act 38 of 2001, FIC consolidation

Provisions: Sections 21-21H, 22-24; Schedule 1, items 6, 12 and 22.

Status: Primary law; official FIC consolidation, with current guidance corroboration. | Core CDD amendments: 2017; Schedule expansion: 19 December 2022; GN7B corroboration: 2026.

Scope: The consolidation is dated October 2023. The guide does not state all later reporting and proliferation-financing amendments. GN7B corroborates the core CDD points.

www.fic.gov.za - open source

EA-ZA-02 FIC Guidance Note 7B

Provisions: Preface vi; paragraphs 69-70, 123-130 and 139-145; glossary pages 76-77.

Status: Official interpretative guidance under FIC Act section 4(c). | Published 3 August 2026; replaces GN7, GN7A and revised GN7A.

Scope: Establishing section 21A information does not universally require independent verification at that stage. Equivalent compliance approaches may be available.

www.fic.gov.za - open source

EA-ZA-03 FIC Directive 9 of 2024

Provisions: paras 2.1.9,3,4.2-4.9,6,7,8,9

Status: Binding directive under FIC Act section 43A(2); Gazette 51556, Notice 5543. | Effective 30 April 2025.

Scope: Business-relationship transfers have no threshold. Sub-ZAR 5,000 single transactions have distinct verification conditions; unhosted-wallet handling is risk-based.

www.fic.gov.za - open source

EA-ZA-04 FIC Public Compliance Communication 61 of 2026

Provisions: pp2,5-10; paras 2.1-2.6.9,3.1-3.20

Status: Official interpretative guidance supporting Directive 9. | Published 30 March 2026.

Scope: A rotating or shared wallet address is not a unique client identifier.

www.fic.gov.za - open source

EA-ZA-05 Protection of Personal Information Act 4 of 2013

Provisions: ss1,3,10-14,18-21,69,72

Status: Primary legislation, official government gazette PDF. | Main provisions from 1 July 2020; transition ended 30 June 2021.

Scope: Personal information can include an identifiable existing juristic person. Section 3 supplies the territorial test.

www.gov.za - open source

EA-ZA-06 Consumer Protection Act 68 of 2008

Provisions: ss5,48-49,51

Status: Primary legislation, government gazette PDF; applicability is conditional. | General commencement 31 March 2011; the current government landing page also links amended 2015 text.

Scope: Juristic-person thresholds and exemptions matter; the guide does not determine the classification of a particular transaction.

www.gov.za - open source

Nigeria

EA-NG-01 Money Laundering (Prevention and Prohibition) Act 2022

Provisions: ss4,8,11(4),12

Status: Primary legislation, NFIU official gazette copy. | Commenced 12 May 2022.

Scope: Section 11(4) contains specified privilege exceptions; labelling a file does not create privilege.

www.nfiu.gov.ng - open source

EA-NG-02 Central Bank of Nigeria Customer Due Diligence Regulations 2023

Provisions: rr3,5-12,15,17,19,23,28

Status: Binding secondary legislation, SI 25 of 2023, Gazette 99 volume 110. | Statutory commencement 31 May 2023; covering circular requires immediate compliance.

www.cbn.gov.ng - open source

EA-NG-03 CBN Guidelines on Operations of Bank Accounts for Virtual Asset Service Providers

Provisions: Sections 5-8, especially 7.1-7.4, 7.9 and 8.1-8.3; issuing circular.

Status: Regulatory guidelines directed to financial institutions; read with current permission requirements. | Immediate effect on 22 December 2023; supersedes the specified 2017 and 2021 circulars.

Scope: Read with the 2026 instrument and the actual activity's permission requirements and applicable interim guidance.

www.cbn.gov.ng - open source

EA-NG-04 CBN Regulations for the Operations of Non-Security Virtual Assets in Nigeria 2026

Provisions: Issuing circular paragraph 4; sections 4, 9, 25, 26.3, 26.12, 26.14-26.16, 32 and 53-56.

Status: Issued CBN regulatory instrument; CBN and SEC mandates remain distinct. | Effective 5 November 2026; conditional transition: application within 180 calendar days, registration within 30 days, reporting within 60 days or earlier if required; AML applies from commencement.

Scope: The text contains duplicate numbering and bracketed language. Check clarification and transition conditions; no blanket repeal of the 2023 bank-account guidelines is assumed.

www.cbn.gov.ng - open source

EA-NG-05 Nigeria Data Protection Act 2023

Provisions: ss2,24-27,29,35-36,39,41-43,63

Status: Primary legislation, NDPC official gazette copy. | Commenced 12 June 2023.

Scope: Foreign-controller scope concerns processing a person's data in Nigeria; the EU targeting test is different.

ndpc.gov.ng - open source

EA-NG-06 Nigeria Data Protection Act General Application and Implementation Directive 2025 (GAID)

Provisions: Arts 1,3(2)-(3),17-19,26,45; Schedule 5

Status: NDPC directive under the NDPA; the Act prevails in a conflict. | Issued in 2025; implementation materials concern operative use in 2026.

Scope: The guide does not state the exact commencement date. The Act and Article 3(2) remain relevant, including the statutory transfer routes.

ndpc.gov.ng - open source

EA-NG-07 Federal Competition and Consumer Protection Act 2018

Provisions: Sections 127-129; scope and definitions require classification of the actual transaction.

Status: Primary legislation, FCCPC official gazette copy. | Assented 30 January 2019; titled Act 2018.

Scope: Section 129 uses gross-negligence wording. Consumer status and transaction classification remain conditional.

fccpc.gov.ng - open source

Brazil

BR01 BCB Circular 3.978/2020: AML controls

Provisions: arts.1,13,16-25,38-43,67,70

Status: Primary legal text in an official compilation. | Effective 1 October 2020; v5 compilation includes amendment 344 effective November 2023

Scope: Version 5 incorporates amendment 344. The guide does not state later amendments beyond those incorporated in that compilation.

normativos.bcb.gov.br - open source

BR02 BCB Resolution 520/2025: virtual asset service providers

Provisions: arts 88-91, especially 88§§1-3,6-7,89§§1-3 and 91 sole paragraph; 92 commencement

Status: Official legal text. | Base effective 2 February 2026; Article 91 amendment effective 1 October 2026, with prohibition applying since 6 November 2026.

Scope: Article 88(6) conditionally preserves qualifying timely applicants' existing services pending authorisation. Adjustment, full-compliance and filing conditions remain; individual eligibility is unassessed. Older indexed Article 91 wording is superseded.

www.bcb.gov.br - open source

BR03 BCB Resolution 589/2026

Provisions: art.1 amendment to 520 art 91; commencement article

Status: Official legal text. | 23 September 2026; art 91 amendment effective 1 October 2026; other listed amendments 1 January 2027

Scope: Read with Resolution 520. The guide does not state every remaining provision of Resolution 589. Older indexed Article 91 wording is superseded.

www.bcb.gov.br - open source

BR04 Lei 13.709/2018: LGPD

Provisions: arts.3,6-10,15-16,18,33,46

Status: Primary legal text. | Updated official compilation includes Lei 15.352 of 25 February 2026

www2.camara.leg.br - open source

BR05 ANPD Resolution 19/2024: international transfers

Provisions: Resolution art 2; Annex I art 9; Annex II standard clauses

Status: Official regulator reproduction of the legal text. | Published 23 August 2024; correction 18 August 2025; page modified 16 September 2026

Scope: Official Gazette publication controls. Conflicting webpage metadata does not alter the instrument or Gazette dates.

www.gov.br - open source

BR06 Lei 8.078/1990: consumer protection code

Provisions: arts.2-3,25,36-38,51

Status: Primary legal text.

Scope: Consumer status, final-recipient status and indirect remuneration require actual facts; business recipients are not automatically excluded.

www2.camara.leg.br - open source

Mexico

MX01 Ley de Instituciones de Crédito

Provisions: arts.2,115; pp.136-138 for 115

Status: Primary legal text. | Latest reform 14 November 2025

www.diputados.gob.mx - open source

MX02 LFPIORPI

Provisions: arts.3 III,17 XVI,18I-IV,21; reform transitories

Status: Primary legal text. | Latest reform 16 July 2025; generally effective 17 July 2025; staged duties require rules

www.diputados.gob.mx - open source

MX03 SAT criteria on July 2025 LFPIORPI reform

Provisions: Rows 18 III,18 IV,18 VII-XI; introductory disclaimer

Status: Official informational guidance. | Guidance following the 16 July 2025 reform.

Scope: SAT describes these answers as informational, rather than an individual binding administrative interpretation.

sppld.sat.gob.mx - open source

MX04 Banxico Circular 4/2019: compiled VA operations rules

Provisions: rules 2-3,5-6,10-11

Status: Primary legal text. | 8 March 2019; compilation includes 37/2020; live landing lists amendment 30 September 2020

www.banxico.org.mx - open source

MX05 LFPDPPP: new private-sector personal-data law

Provisions: arts.1-2,5,7-16,18-20,35-36

Status: Primary legal text. | New law 20 March 2025; latest reform 14 November 2025

www.diputados.gob.mx - open source

MX06 Ley Federal de Protección al Consumidor

Provisions: arts.1-2,17-18Bis,76Bis,90

Status: Primary legal text. | Latest reform 12 December 2025; monetary update 23 December 2025

www.diputados.gob.mx - open source

MX07 Bank AML dispositions: original 2009 and 2019 amendment

Provisions: 2019 reform to identification, unusual-transaction and PEP provisions

Status: Historical official amendment. | 2019 amending instrument.

Scope: The guide does not state the complete current bank dispositions, current thresholds, precise wealth triggers or mandatory bank evidence.

www.diariooficial.segob.gob.mx - open source

Australia

AU01 Anti-Money Laundering and Counter-Terrorism Financing Act 2006

Provisions: ss.28,32,107-108,111

Status: Primary legal text. | Compilation 63; 1 October 2026; statutory reforms generally 31 March 2026 subject transitions

www.legislation.gov.au - open source

AU02 Anti-Money Laundering and Counter-Terrorism Financing Rules 2025

Provisions: rules 5-2,6-20-6-23

Status: Primary legal text. | F2026C00274; 31 March 2026 compilation

www.legislation.gov.au - open source

AU03 AUSTRAC: AML/CTF Transitional Rules 2026

Provisions: Initial CDD transitional period, migration, virtual-asset deferrals

Status: Official regulatory guidance. | Updated 18 November 2026; eligible initial-CDD transition: 31 March 2026 to 31 March 2029.

Scope: The guide does not provide a complete analysis of the transitional instrument. Eligibility and any actual election determine the applicable initial-CDD route.

www.austrac.gov.au - open source

AU04 AUSTRAC: Source of funds and source of wealth

Provisions: Definitions and How to establish; customer declaration versus verification

Status: Official regulatory guidance. | 2026 reform guidance.

www.austrac.gov.au - open source

AU05 Privacy Act 1988

Provisions: s.5B,6C-6E,16C; Schedule 1 APP3,5-8,11

Status: Primary legal text. | Compilation 104; 4 June 2026

www.legislation.gov.au - open source

AU08 Competition and Consumer Act 2010 Schedule 2: ACL

Provisions: ss.18,23-25,64

Status: Primary legal text in an official compilation. | Compilation 168; 27 October 2026

Scope: Territorial, trade, consumer and contract conditions matter. The guide does not determine their application to a particular arrangement.

www.legislation.gov.au - open source

New Zealand

NZ01 AML/CFT Act 2009: current official page

Provisions: Sections 22-24, 37 and 49-55.

Status: Official legal text. | Official latest in-force version 1 July 2026; includes 19 May 2026 amendments

Scope: The guide does not provide a complete analysis of general regulations or rules under section 156B.

www.legislation.govt.nz - open source

NZ02 DIA Enhanced Customer Due Diligence Guideline 2026

Provisions: paras 113-125; 149-152; pp.25-28,33; General Regulations reg 15H discussion

Status: Official regulatory guidance. | 2026 edition

Scope: Read with the current Act, including the 19 May 2026 section 24(4) trust exception, and applicable secondary rules.

www.dia.govt.nz - open source

NZ03 General Regulations 2011: amendment introducing 15H

Provisions: reg 15H policies determining SoW/SoF or both

Status: Official legal provision. | 2023 amendment; current 2026 application requires current consolidation

Scope: The guide does not state the current consolidated regulations. Read this provision with the 2026 DIA explanation, rather than as sole current authority.

www.legislation.govt.nz - open source

NZ04 Privacy Commissioner: IPP3A indirect collection

Provisions: Commencement; requirements; exceptions; processor explanation

Status: Official regulatory guidance. | Effective 1 May 2026

www.privacy.org.nz - open source

NZ05 Privacy Commissioner: IPP12 overseas disclosure

Provisions: Reproduced IPP12(1); scope and routes

Status: Official regulator reproduction of the legal principle. | Privacy Act 2020 principle.

www.privacy.org.nz - open source

NZ06 Privacy Commissioner: overseas agencies

Provisions: Carrying on business factors

Status: Official regulatory guidance.

Scope: The guide does not provide a complete analysis of the current Privacy Act.

www.privacy.org.nz - open source

NZ08 Commerce Commission: contracting out of Fair Trading Act

Provisions: FTA ss.5C-5D,9,12A,13

Status: Official regulatory guidance.

Scope: The guide does not provide a complete analysis of the current consolidated statutory text.

www.comcom.govt.nz - open source

Additional markets

CL01 CMF Fintec registration/authorization FAQ

Provisions: Question 8; NCG502 transition

Status: Official regulator guidance. | NCG502 transition deadline 3 February 2025

Scope: The guide does not provide a full Chilean analysis or state the complete 2026 amendment position.

www.cmfchile.cl - open source

CO01 Superfinanciera el Hub innovation FAQ

Provisions: Cryptoasset authorization questions

Status: Official regulator guidance. | Page modified 15 September 2026

Scope: The guide does not provide a full Colombian analysis. The FAQ does not establish that Colombian AML, privacy, tax or consumer rules are inapplicable.

www.superfinanciera.gov.co - open source

JP01 FSA final rules for 2025 Payment Services Act amendments

Provisions: Outline and commencement

Status: Official native-language rulemaking announcement | 22 May 2026; main rules effective 1 June 2026; some items on promulgation

Scope: The guide does not provide a complete Japanese legal or market-entry analysis.

www.fsa.go.jp - open source

KR01 FSC roadmap for corporate participation in virtual assets

Provisions: Phased corporate account access roadmap

Status: Official policy roadmap | 13 February 2025

Scope: The guide does not provide a complete South Korean analysis. Announced stages do not prove subsequent implementation.

www.fsc.go.kr - open source

IN01 FIU-IND Downloads: VDA guidelines and registration circulars

Provisions: Current VDA entries

Status: Official regulator index. | VDA AML/CFT guidelines: 8 January 2026; third registration revision: 15 September 2025.

Scope: The guide does not state the complete 2026 guidelines. Titles alone do not establish operative detail.

fiuindia.gov.in - open source

BH01 CBB Annual Report 2024

Provisions: Crypto-service and legal-entity open-banking developments

Status: Official regulator annual report. | 2024 reporting; posted March 2025

Scope: The guide does not determine the final publication status of the linked report or current rulebook requirements.

www.cbb.gov.bh - open source

QA01 QFC Digital Assets Framework launch

Provisions: Framework scope announcement

Status: Official dated regulatory announcement | 1 September 2024

Scope: The guide does not provide a complete Qatari analysis. The QFC announcement does not establish general permission for all cryptocurrency or payment services in Qatar.

www.qfc.qa - open source

EA-CH-01 FINMA guidance on stablecoins and bank default guarantees

Provisions: FINMA announcement of 26 July 2024 and linked Guidance 06/2024.

Status: Regulator statement. | 26 July 2024

Scope: The guide does not provide a full Swiss banking or privacy analysis or determine permission for a particular business.

www.finma.ch - open source

EA-KE-01 CBK legislation index and Virtual Asset Service Providers Act 2025

Provisions: CBK index links to the VASP Act 2025 and VASP Regulations 2026.

Status: Official index and statute. | Act assented 15 October 2025, commenced 4 November 2025; current index lists 2026 regulations.

Scope: The guide does not provide a complete Kenyan analysis. A 2025 no-licence statement does not establish the current position.

www.centralbank.go.ke - open source

EA-EG-01 Central Bank of Egypt warning on cryptocurrencies

Provisions: CBE warning concerning permission under Law 194 of 2020.

Status: Historical official warning. | 8 March 2023.

Scope: The guide does not provide a complete Egyptian analysis. This historical warning does not establish current licence issuance or permission for a particular activity.

www.cbe.org.eg - open source

EA-MU-01 FSC communiqué on commencement of the VAITOS Act 2021

Provisions: Act 21 of 2021; licensing for activity in or from Mauritius.

Status: Official commencement statement. | Act effective 7 February 2022; communiqué dated 9 February 2022.

Scope: The guide does not provide a complete Mauritian analysis. Historical transition provisions are not current permission.

www.fscmauritius.org - open source

International risk indicators

ROOT-F01 FATF: Virtual Assets Red Flag Indicators of Money Laundering and Terrorist Financing

Provisions: 2020 publication, indicator purpose and risk context

Status: International standard-setter publication; non-binding risk indicators. | Published 2020.

Scope: An indicator alone does not prove wrongdoing or require rejection. The publication does not prescribe a universal applicant evidence list.

www.fatf-gafi.org - open source

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