KYC UTILITY

RMB
Traditional values. Innovative ideas.

Frequently asked questions

South African KYC Utility powered by Thomson Reuters Org ID Frequently Asked Questions(FAQs)

Why is Rand Merchant Bank using the South African KYC Utility powered by Thomson Reuters Org ID?

Rand Merchant Bank (RMB) realises that you and your organisation go through many frustrating man-hours to ensure that you are compliant with the ever increasing KYC and AML regulations. By using the South African KYC Utility powered by Thomson Reuters Org ID, RMB is ensuring that we are making compliance simpler and easier so that you will be able to:

- Save time and avoid duplication by providing your organisation's KYC documents once to the centralised South African KYC utility;
- Keep your KYC information up to date in a secure environment with enhanced data privacy;
- Choose which other South African banks can access your KYC information and profile.

Who will be able to view my data?
You as an RMB client have full control over who sees your data:

1. Only once you have provided consent will your data be shared with Thomson Reuters.
2. You can choose any other bank/s that you want the South African KYC Utility to share your information with.

What will my company's information be used for?
Your data will not be used for any purpose other than the KYC process and other regulatory requirements, and will only be shared with the financial institution/s that you have authorised Thomson Reuters to share it with. Your data may not be used for other purposes, such as marketing or other types of advertising.

Is my company's data kept safe?

Both RMB and the South African KYC Utility powered by Thomson Reuters Org ID, are governed by the Privacy and Data Protection Act. Your data is kept within a secure environment and uses a Unique Digital Identifier (a permanent reference identifier) which distinctively connects data to verify and monitor your unique client ID.

Details of the Privacy and Data Protection Act can be found on the Thomson Reuters website:

Click **here** to access the website.

What documents do I have to provide to the South African KYC Utility powered by Thomson Reuters Org ID?

RMB will provide the KYC Utility with all the information and documentation that we currently have on file for your organisation. There may however be additional documents or information that needs updating which Thomson Reuters can only obtain directly from you.

In addition, as the South African regulations may have changed since we last conducted KYC with your organisation, there may be documents or information which we may not have previously requested you to provide. You may therefore be asked to fill the gap and provide some additional documents or information.

The good news is that you will only have to provide this data to Thomson Reuters once, and only update as and when required.

Transitioning of our clients to the South African KYC Utility:

RMB will transition existing clients to the South African KYC Utility powered by Thomson Reuters Org ID over an 18-month period. Your RMB Relationship Manager or Analyst will contact you and send you your unique key in order for you to login to the portal, or Thomson Reuters will contact you directly to give you the information required.

Once I have received my unique key, what do I need to do?

• Step 1: Register on the South African KYC Utility portal
• Step 2: Give permission to RMB to share your existing KYC records
• Step 3: Give permission to Thomson Reuters to access and process your KYC information
• Step 4: Upload any missing information to the South African KYC Utility portal
• Step 5: Attest to the accuracy of the information
• Step 6: Select the bank/s that will have access to your records

Who do I contact if I need help?

Technical assistance:

Thomson Reuters: support.orgid@thomsonreuters.com

For overall process or any product queries:

• Please contact your RMB Relationship Manager
• Or the RMB KYC team on: kyc@rmb.co.za