



News Bulletin

Date	February 2nd, 2018
Subject	The Wolfsberg Group Guidance on Politically Exposed Persons (PEPs)

On **May 2017** Wolfsberg Group published updated guidance as to how Financial Institutions (FIs) should handle the money laundering risks posed by **Politically Exposed Persons (PEPs)**. This updates the guidance initially issued in 2003 and the Frequently Asked Questions issued in 2008.

Addressing the financial crime risks posed by PEPs remains as relevant now as it did when the regime was first introduced in the early 2000s. Large corruption investigations suggest that defenses need to remain strong to combat bribery and corruption in general and, in particular, need to remain vigilant when dealing with senior, important and/or prominent PEPs.

Wolfsberg Group: [Guidance Document](#).

If you have any questions please contact your Client Services or Relationship Manager or our Support Help Desk via e-mail to: sw.support@cubelq.gr.

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