Who is a Politically Exposed Person (PEP)?

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A "PEP" refers to any individual who is or has been entrusted with a prominent public function a foreign country. This designation is important as it helps financial institutions and other regulated entities manage higher risks associated with potential money laundering or corruption.

Prominent public functions held by PEPs include, but are not limited to:

1. a head of state
2. a head of government;
3. a government minister;
4. a senior politician;
5. a senior civil or public servant;
6. a senior government, judicial or military official;
7. a senior executive of a state-owned corporation;
8. a senior political party official;
9. a member of the legislature; or
10. a member of the senior management of an international organisation (including a director, deputy director or member of a board of the international organisation, or an equivalent appointment in the international organisation)