

Guidance & Policies Manual (GPM)

*In this attachment underlining indicates new text and striking through indicates deleted text.



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- 2.3.1 This section sets out the ~~matters~~ factors which we take into consideration, and expect the firm to take into consideration, when assessing the fitness and propriety of an Approved Person under GEN 5.3, ~~and a~~ Principal Representative under GEN 9.8 and a DNFBP's MLRO under AML 12.1.1(1).
- 2.3.2 Applications for Approved Person status in respect of the controlled functions of Senior Executive Officer, Licensed Director, Licensed Partner, Finance Officer, Compliance Officer, Senior Manager, Money Laundering Reporting Officer and Responsible Officer shall be made by the firm and approved by us. We may reject an application for an Approved Person status or grant an Approved Person status with or without conditions and restrictions.
- 2.3.3 We expect a firm to continually ensure that all Approved Persons are fit and proper for the Controlled Functions that they have been appointed to. We expect a DNFBP to ensure that its MLRO is fit and proper in accordance with AML.
- 2.3.4 When assessing whether an individual meets the fitness and propriety criteria to be able to perform the role of an Approved Person or a DNFBP's MLRO, we take the following considerations into account, as set out in paragraphs 2.3.5 to 2.3.7 below.

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