

What's a Politically Exposed Person?

A Politically Exposed Person (PEP) is someone who holds a prominent public position or function in a government body or international organisation and the immediate family and close associates of such a person.

Examples of PEPs include:

- Heads of State or government
- senior politicians
- senior government
- judicial or military officials
- senior executives of State enterprise, corporations
- important political party officials.

A PEP doesn't include middle ranking or junior people in these positions or their distant relatives or associates.

What are the three categories of PEPs?

Chapter 1 of the Anti-Money Laundering and Counter-Terrorism Financing Rules defines three categories of PEPs:

- Domestic PEPs are individuals who hold a prominent public position or function in an Australian government body.
- Foreign PEPs are individuals who hold a prominent public position or function in a government body of a foreign country.
- International organisation PEPs are individuals who hold a prominent public position or function in an international organisation.

What if I'm a PEP?

If you're a PEP, you'll need to let us know when you apply to join the Fund or seek to withdraw money from your benefit.

We may be required to seek additional information or forms of identification from you in accordance with the Anti-Money Laundering and Counter-Terrorism Rules as a condition of accepting your application, or prior to the payment of any benefits to your nominated account.

International organisation PEPs are individuals who hold a prominent public position or function in an international organisation.

If you fall under the PEP definition, please call us on 13 64 63 or email help@mine.com.au