



NATIONAL
SETTLEMENT
DEPOSITORY
MOSCOW EXCHANGE GROUP

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On joining The KYC Registry

Dear colleagues,

As announced on July 15th 2015, NSD is one of the early adopters of The KYC Registry in Russia and is now using The KYC Registry platform to perform a standard KYC due diligence on our counterparties in Russia, CIS and abroad. NSD has completed its data contribution onto the platform and believes that it contains all the information required to perform a standard KYC review on our institution. Since all KYC information is standardized and available on a single platform, the banking community can significantly improve the efficiency of customer identification.

SWIFT's KYC Registry is strongly supported by the Russian financial community. The Bank of Russia has stated that its use is "*acceptable to refer to the KYC Registry database within identification process*". We also believe that a centralisation of KYC information is supported by other industry committees (CPMI report, 2015) and includes the best market practices.

The main advantages of using The KYC Registry:

- The standardized set of data and documents has been developed by SWIFT in close cooperation with 12 global corresponding banks and includes best market practices.
- All the information on the KYC Registry platform is validated by SWIFT compliance experts ensuring the completeness, accuracy and validity of data that financial institutions can trust.
- As a bank, you retain control of your information by approving or rejecting access requests from other banks.
- There is no charge to contribute data or share it with your counterparties via The KYC Registry;
- You pay only for the information you request access to; the charges depend on the number of the institutions whose information you access however every bank has a pre-calculated cap making it even more advantageous.

To learn more about The KYC Registry, visit www.betterkyc.com.

Should you have any questions, you may also contact the SWIFT Moscow office: Moscow.office.generic@swift.com; + 7 495 228 5923.