

MEMORANDUM

TO: All Relevant Staff / Compliance Department

FROM: [Name/Management Team]

DATE: [Insert Date]

SUBJECT: Enhancements to Know Your Customer (KYC) Protocols

Effective [Insert Date], the organization will implement updated Know Your Customer (KYC) protocols to strengthen our regulatory compliance and risk management frameworks.

The primary enhancements include:

- **Customer Identification Program (CIP):** Requirement of two forms of government-issued identification for all new individual accounts.
- **Beneficial Ownership:** Mandatory verification of all individuals holding a 25% or greater equity interest in legal entity customers.
- **Enhanced Due Diligence (EDD):** Increased monitoring frequency and source-of-wealth documentation for high-risk jurisdictions and PEPs (Politically Exposed Persons).
- **Digital Verification:** Integration of biometric facial recognition tools for remote onboarding processes.
- **Ongoing Monitoring:** Transition to automated daily screening against updated global sanctions and watchlists.

All employees involved in client onboarding and account management are required to complete the updated KYC Training Module by [Insert Deadline Date].

Failure to adhere to these updated protocols may result in disciplinary action and exposes the organization to significant legal and financial risk.

Please direct any questions regarding these changes to the Compliance Officer at [Insert Email/Phone].

Approved by:

[Signature]

[Name]

[Title]