

6. Provisions relating to pre-existing customers

- (1) In relation to a pre-existing customer who is not a customer to whom section 7 of this Schedule applies, a financial institution or a DNFBP must, in addition to the situations specified in section 3(1)(d) and (e) of this Schedule, carry out the customer due diligence measures when—
- (a) a transaction takes place with regard to the customer that—
 - (i) is, by virtue of the amount or nature of the transaction, unusual or suspicious; or
 - (ii) is not consistent with the financial institution’s or the DNFBP’s knowledge of the customer or the customer’s business or risk profile, or with the financial institution’s or the DNFBP’s knowledge of the source of the customer’s funds; or
 - (b) a material change occurs in the way in which the customer’s account is operated.
- (2) If a financial institution or a DNFBP is unable to comply with subsection (1), the financial institution or the DNFBP must terminate the business relationship with the customer as soon as reasonably practicable.

