

# Vetting process L1

Changes in Vetting Policy and Country Specifications  
as of 20 January, 2021



# What's changing in January 2021

UBS decided that credit and criminal checks as well as directorship database search for all perm and external staff hires shall be cleared before their start date. This change will reduce the overall risk to UBS and align with our competitors.

After an internal review UBS will only perform credit and criminal checks for a specific population in the EU countries.

These changes – beside other legally required changes - are reflected now in the new versions of the country specifications.

## What is changing?

1 All pre-start checks completed before start date

**As of 20 January 2021, staff will not be allowed to start working at UBS until all vetting checks** (incl. criminal check, credit check and directorship database search formerly referred to as post-start checks) **have been successfully completed.** As a result of this change, the onboarding request (incl. of all required documents – e.g. Staff Vetting Declaration form, Self Declarations) can only be submitted when all vetting checks have been successfully concluded by you.

**Exceptions** to this policy are very rare and can only be requested up to 4 days before the start date by the UBS business contact. If an exception is granted and your staff starts at UBS with an exception, you have 20 working days to complete the checks and need to inform UBS immediately once the vetting is completed.

2 Update to vetting in the EU and UK\*

Going forward **credit and criminal checks** will only be required for a **specific population** in the EU countries (Austria, Denmark, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Poland, Romania, Spain, Sweden) and the UK .

To ensure that the appropriate vetting checks are undertaken, UBS business contacts will complete a questionnaire (new: **EU | UK Staff Vetting Supplementary form**) which will inform you on the type of vetting requested: **basic** (without credit or criminal checks) or **enhanced** (incl. credit and criminal checks).

3 Legally required changes

**Changes regarding specific checks in certain countries** that come into effect due to local law and regulations.

\* Details see next slide

## Required actions

### Before 20 January 2021

- Use existing forms when submitting a request and
- Refer to existing country specifications



### As of Go live 20 January 2021

- All **staff** starting must be **fully vetted**
- Use **new forms only**:
  - ✓ SVD
  - ✓ EU | UK Staff Vetting Supplementary (EU and UK only)
- Apply **new country specifications**



# Update to vetting in the EU and UK – Impact on external staff vetting

Criminal and credit checks will only be required for a certain population in Austria, Denmark, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Poland, Romania, Spain, Sweden and the UK.

## Criteria Enhanced Vetting

The criteria as described below would be applied for **new hires related to perm staff and external staff** (inclusive contractors and subcontractors):

- (i) **Management roles**  
for perm staff: rank **DI and above** and  
for external staff: role with **senior responsibilities**  
or  
**personal assistants** and **board administrators**  
with **access to confidential financial information**
- (ii) **Functions** which involve the handling of **confidential financial information**, including financial systems (e.g., highly privileged users, regulated, certified or client facing roles)
- (iii) **Staff of control functions\***  
or  
**staff responsible for control activities in non control functions** (e.g., Group Corporate Services: security guard or receptionist ensuring building access)

\* per UBS policy 1-C-007976 Group Risk Control, Group Compliance / Regulatory & Governance, Group Internal Audit, Group Finance, Group Legal and Group Human Resources

## Questions for Hiring Manager

**Hiring managers / business contacts** will be asked to **assess all candidates against the criteria** stated:

- For external staff: questionnaire completed separately on **new EU | UK Staff Vetting Supplementary form** and shall be provided to supplier

### EU | UK Staff Vetting Supplementary form

*Introduction and other info ...*

To the best of your knowledge does this role fall into any of the below categories:

- Yes  No  **Management roles** with senior responsibilities (equivalent to rank **DI or above** for permanent staff)  
or
- Yes  No  **Personal assistants** and **board administrators with access to confidential financial information;**
- Yes  No  **Functions** which involve the handling of **confidential financial information**, including financial systems (e.g. highly privileged users, regulated, certified or client facing roles);
- Yes  No  **Staff of control functions?**  
or
- Yes  No  **Staff responsible for control activities in non-control functions** (e.g. Group Corporate Services: security guard or receptionist ensuring building access).

*Closing and other info ...*

## Action for Suppliers

**EU | UK Staff Vetting Supplementary form** shall then be reviewed in line with local laws in the specific jurisdictions, to determine the type of vetting to be undertaken (**country specifications**).

A **YES** answer to **any** of the questions would mean the candidate would undergo **ENHANCED VETTING**

A **NO** answer to **ALL** of the questions would mean the candidate would undergo **BASIC VETTING**

### Enhanced Vetting Checks (Cat I)

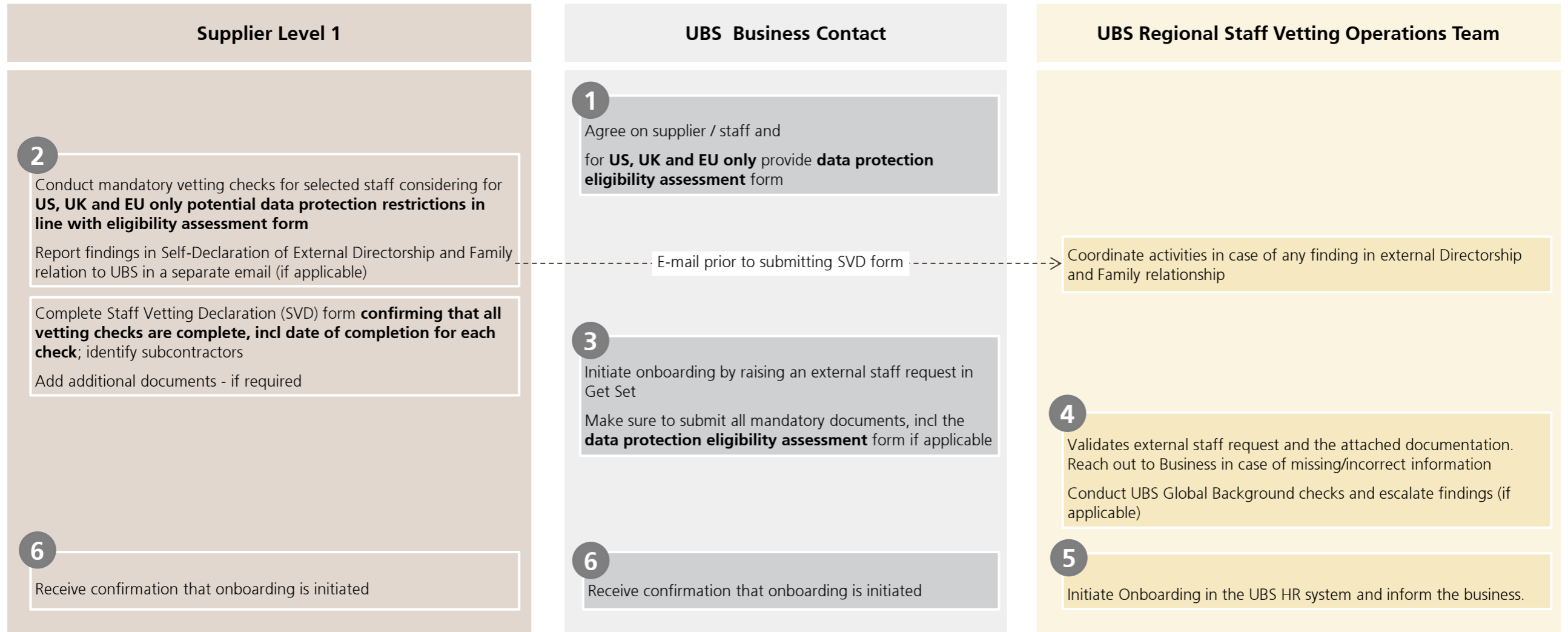
- Identity check / Right to work verification
- Directorship (database)
- Family relationship / directorship (self declaration)
- **Credit and / or Criminal record**

### Basic Vetting Checks (Cat I)

- Identity check / Right to work verification
- Directorship (database)
- Family relationship / directorship (self declaration)

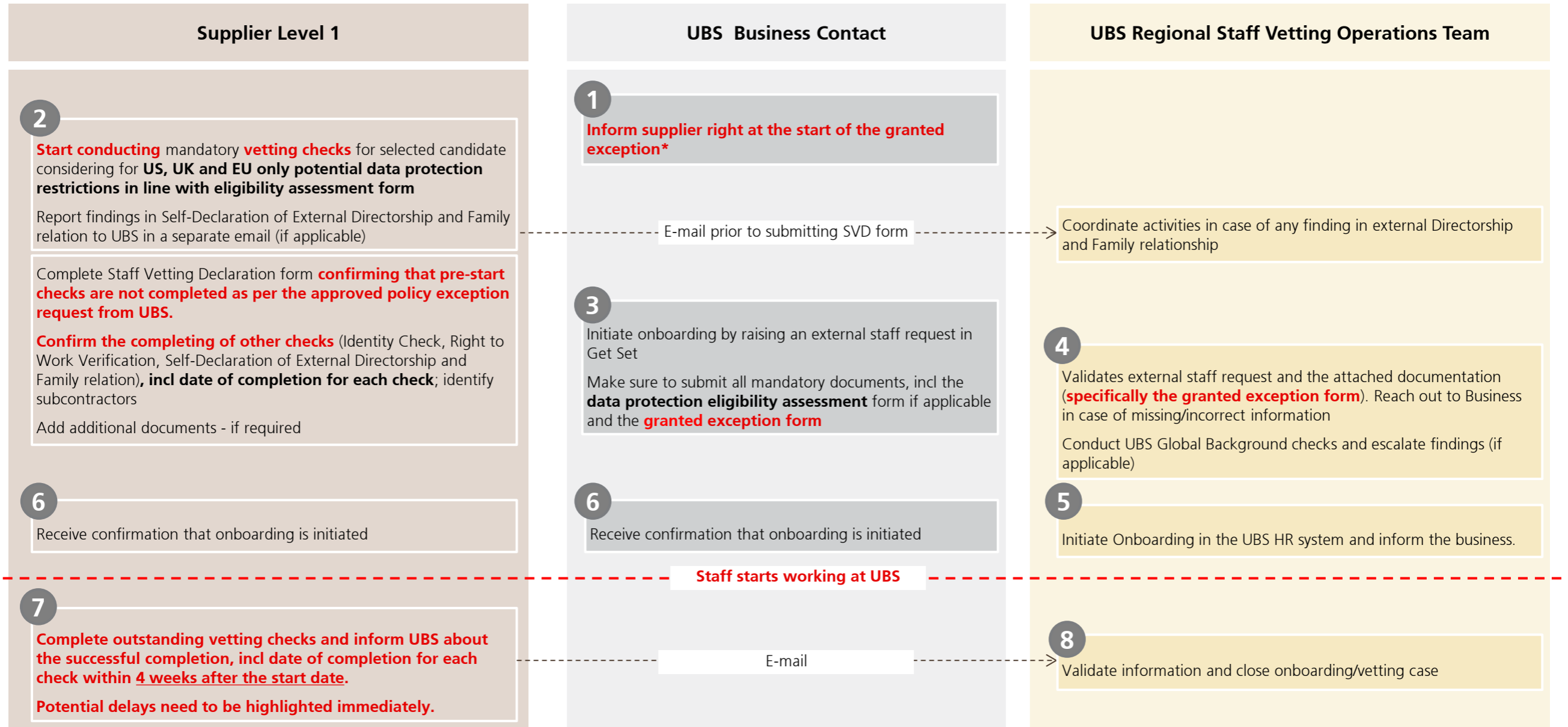
# Updated high level process flow chart for staff onboarded to UBS

As of 20 January 2021, the UBS business contact can only raise an onboarding request when all mandatory vetting checks are completed, and for US, UK and EU the data protection eligibility assessment was considered for the vetting process



Staff starts working at UBS

# Impact of **granted exceptions** to process



\*the information re the granted exception could as well be given after the vetting has already been started

# Changes to country specification

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Region	Country	Check	Reason for change
AMERICAS	<b>Brazil</b>	<b>Credit Check</b>	Check is no longer allowed in Brazil.
AMERICAS	<b>Bahamas</b>	<b>Registered Status / Statutory Disqualification</b>	The Investment Funds Act, 2019 and Investment Funds Regulations, 2020 impose new requirements for directors, senior officers and executives.
APAC	<b>China</b>	<b>Global Dataset Search</b>	Additional checks should be implemented. The check is <b>to</b> be performed through World Check. These background checks are to identify records of terrorist/criminal activities or networking, as well as personal misconduct, reputation problem, negative references concerning trustworthiness and reputation.
		<b>Media Database Search</b>	
		<b>Criminal Record Check</b>	The following check type is no longer applicable: Bribery Check
APAC	<b>Hong Kong</b>	<b>Criminal Record Check</b>	The following source of the check is no longer acceptable for the criminal record: Hong Kong Legal Information Institute for records from High Court and District Court for detail of civil actions issued in Hong Kong over 5 year.
APAC	<b>Japan</b>	<b>Criminal Record &amp; Credit Check</b>	Criminal and credit checks are legally not allowed.
APAC	<b>Singapore</b>	<b>Criminal Record Check</b>	The following source is no longer applicable for criminal record: Crimsonlogic <a href="http://www.crimsonlogic.com.sg/e-judiciary.html">http://www.crimsonlogic.com.sg/e-judiciary.html</a>
APAC	<b>Taiwan</b>	<b>Global Dataset Search</b>	Additional checks should be implemented. The check is to be performed through World Check. These background checks are to identify records of terrorist/criminal activities or networking, as well as personal misconduct, reputation problem, negative references concerning trustworthiness and reputation.
		<b>Media Database Search</b>	

# Changes to country specification

Region	Country	Check	Reason for change
EMEA	<b>Austria</b>	<b>Criminal Record Check</b>	Adaptions relate to competent bodies which issue criminal records certificates. New bodies: Locally competent Police Headquarters of the Federal State, Police Department
EMEA	<b>Hungary</b>	<b>Criminal Record Check</b>	Criminal check in Hungary cannot be performed through the third party. The candidate should be instructed to obtain certificates themselves. If this is not possible due to location (unavailability of online certificates for international checks), the check results should be satisfied through self-declaration.
EMEA	<b>Italy</b>	<b>Criminal Record Check</b>	Criminal Record Check can only be performed for external staff with enhanced Vetting requirements. In our previous Country Specification document this check was not allowed to be performed at all.
EMEA	<b>Luxembourg</b>	<b>Criminal Record Check</b>	Criminal record evidence cannot be stored by the company. The certificate has to be delivered directly by the candidate to the respective company representative, verified for correctness and completeness and either returned back to the candidate or destroyed.
EMEA	<b>Russia</b>	<b>Criminal Record Check</b> <b>Credit Check</b>	Source updated as the "authorizing Vendor with the Power of Attorney" is no longer applicable to obtain relevant certificates.
EMEA	<b>Sweden</b>	<b>Criminal Record Check</b>	Further information added as the document provided by the candidate must be reviewed in person and returned directly to the candidate. It is not allowed to store or retain the document on any database.
EMEA	<b>United Kingdom</b>	<b>Criminal Record Check</b>	Update in the source with addition of Disclosure Barring Service Certificate (eBasic Disclosure Report) - for roles within Asset Management.