

Subject: RE: Fabrizio/Jan KYC update Monday [C]

From: Emily Craig [REDACTED]

Date: Sat, 09 Jun 2018 14:01:16 -0400

To: Adrienne Bull [REDACTED]

Sheffali Welch [REDACTED]

Oliver Esslinger [REDACTED]

Melisa Venegas [REDACTED]

Daphne Cales [REDACTED]

Cc: Wayne Salit [REDACTED]

Classification: Confidential

I updated some wording on the first slide, all changes or fixes in Red.

Kind Regards,

Emily

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Emily Craig

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EFTA01418674

From: Adrienne Bull
Sent: Friday, June 08, 2018 5:58 PM
To: Sheffali Welch [REDACTED] Oliver Esslinger
[REDACTED] Emily Craig [REDACTED] Melisa Venegas
[REDACTED] Daphne Cales [REDACTED]
Cc: Wayne Salit [REDACTED]
Subject: RE: Fabrizio/Jan KYC update Monday [C]

Classification: Confidential

Hi Sheffali –

See updated deck attached and comments in-line below.

Kind Regards

Adrienne

From: Sheffali Welch
Sent: Friday, June 08, 2018 4:16 PM
To: Adrienne Bull [REDACTED] Oliver Esslinger
[REDACTED] Emily Craig [REDACTED] Melisa Venegas
[REDACTED] Daphne Cales [REDACTED]
Cc: Wayne Salit [REDACTED]
Subject: RE: Fabrizio/Jan KYC update Monday [C]

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Thank you.

A couple quick comments and questions we should prep for.

Slide 2: Wayne – you (or we) will get asked about the 1 in AFCs queue from Feb. Not sure which one this is, but if there is any chance of reviewing it (and approving it!) before the call Monday it would be great to say Jan and Feb are 100% done. AB: Last Submitted on April 2nd. There is a note in the case stating : Waiting on more information from the Global Team. KYC Case # 1904641 - CAPUTO, JORGE ANTONIO RELATIONSHIP

- If we are only 10% approved in June and we're nearly half way through the month (by June 11th), when do we think we'll be done with Q2?
AB: Daphne can you speak with Nick and Vinita on this and revert back

Slide 3:

- None of these should be reporting as overdue, since they are not due yet. AB: Correct. Updated

- There is a spike in August of 148 cases. We will need to explain this. Is this because a lot of customers are associated with one relationship, for example? How do we get ahead of this, e.g. if there are only 46 left to complete in July, do we think we could accelerate some of the August cases forward? AB: Customers within 45 different relationships are due. 5 of those relationships represent approx. 50% of the customers due. See list of relationships below. The case manager teams will start to work on these ASAP as they get through the July volumes (some have already been started). I will liase with Daphne / allocation of Case managers to bankers will be adjusted as needed to get through the volumes

SOUTHERN FINANCIAL RELATIONSHIP

20

PRINCIPALS OF AQUILINE RELATIONSHIP

17

GOLDENTREE RELATIONSHIP

15

SILLERMAN, ROBERT FX RELATIONSHIP

14

BENENSON, EDWARD H RELATIONSHIP

10

Slide 4:

- HR Status – numbers don't make sense, please review. If there were 258 due and 247 approved how are 59 overdue? AB: Inadvertently had an incorrect figure for approvals: Total due is 258. Approved is 199 and 59 overdue. Updated Slide

- The second main bullet seems to be missing something. Does this mean 23 are pending documentation or research? - For the 30 in rejected status, 23 are pending client documentation, research 7 are pending with the RM/ Case Manager / Banker. AB: Client documentation or Research – updated to add or

Given the current ABR resource gap a decrease in the moderate and low risk backlog for this segment is expected to be realised beginning 2H 2018 –Can we really say this? I don't believe it...AB: I used this specific messaging as it aligns to messaging Oliver sent Jan Wagener (email dated June 4th) " ABR team covering corresponding reviews and approval in staffing mode (5 out of 9 FTE in place) with hiring respectively training expected to be completed in June / July, hence decrease of backlog for this segment expected to be realised beginning 2H 2018

I would make everything from slide 5 on an Appendix and not clear if we should keep slide 6 or 8. AB: Removed Slide 6 and 8 and moved slide 5 and 6 to appendix

I do think you could put most of slide 4 into an exec summary, but we need

to note: AB: Moved slide 4 to Executive Summary slides with a few updates

- The status update and changes since last week
- the dialogue with Irwin, the acceptance of the smooth out schedule and that this has been shared with him (and I think sent to global for review)
- Passcon and what they are doing
- Also include staffing update and small account closure as you have on slide 4.

Kind regards,

Sheffali

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Sheffali Welch

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From: Adrienne Bull
Sent: Friday, June 08, 2018 3:39 PM
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[REDACTED] Daphne Cales [REDACTED]
Cc: Wayne Salit [REDACTED]
Subject: RE: Fabrizio/Jan KYC update Monday [C]

Classification: Confidential

Hi Sheffali –

Please see attached draft for your review.

Kind Regards

Adrienne

From: Sheffali Welch
Sent: Thursday, June 07, 2018 12:30 PM
To: Oliver Esslinger [REDACTED] Emily Craig
[REDACTED] Adrienne Bull [REDACTED] Melisa Venegas
[REDACTED]; Daphne Cales [REDACTED]
Cc: Wayne Salit [REDACTED]
Subject: Fabrizio/Jan KYC update Monday [I]

Classification: For internal use only

All – we have the next update on Monday.

We need to produce the updated stats, and I'd like to reiterate the smooth

out.

Oliver, please plan to give an update on the dialogue with Irwin and the information shared for him to go to Global AFC. Wayne – if Irwin is not on the call, perhaps you can comment if needed.

We should also note the overdue current status and the projected status. Ideally we should be able to say the following, but not sure if our data is solid enough:

“last month, we had 40 overdue high risk items. Of those 40, 30 were approved and 10 remain outstanding. Xx new cases are overdue and we now have a total of zz cases overdue. Next month, we anticipate bb to be overdue. SII in place on low/medium...”

We should also note actions taken with regard to the three levers and/or how we are improving throughput (written quickly, please don't take this verbatim):

- All the information shared/sent to AFC for a final determination on the smooth out schedule to follow
- Put in place a 48-hour rejection turnaround for the case managers; while tracking is difficult, communication is reiterated and we expect that AFC should start to see an improvement in another week.
- Staffing update – 5-6 new temps interviewed and expect to extend offers by the end of the week in Mumbai
- Kicking off small account closure.
- How far away are we from having all the cases submitted by June 15th? We NEED to be on track to have them all submitted by month end. I know there has been an uptick and confusion given the schedule.

Feel free to add points.

Adrienne – I understand you are having IT issues. If someone else should

have the initial pen, let us know.

Kind regards,

Sheffali

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