



Dear Madam, Dear Sir,

France Galop holds traditionally socioprofessionals' accounts, whether professional or not. This service is similar of maintaining payment accounts, an activity that falls within the scope of recent regulatory changes in the banking sector (European Directive 2015/2366 relating to payment services), which requires the involvement of a licensed financial institution.

In order to comply with new legislation, France Galop has backed the financial institution *Webhelp Payment Services*, approved by the French banking authorities (Prudential Control and Resolution Authority and Bank of France). Webhelp will therefore gradually take over from France Galop the management of members' accounts this year. **To be able to regularize the accounts held by France Galop, all the account holders must communicate certain identification documents, detailed below.**

Backing to an approved financial institution such as Webhelp Payment Services serves several purposes:

- Compliance with banking regulation

France Galop has henceforth the status of "Payment Service Provider Agent", a banking statute authorizing it to provide the services needed to operate your socioprofessional account in full compliance with the new regulation.

Your account is now entitled as a "payment account"¹. In accordance with the regulation, your payment account cannot be, under any circumstances, in a debit position.

- Strengthening the protection of socioprofessionals' funds

The funds disbursed on your Socioprofessional account are protected on an account called "escrow", held by a third bank. This bank account ensures an increased legal protection of your balance.

- Strengthening the fight against money laundering and terrorist financing (AML-CFT)

Banking authorities as well as European regulations reinforce anti-money laundering and anti-terrorist financing mechanisms. This reinforcement requires France Galop and its banking partner to collect identification documents from France Galop members who hold an account.

This mandatory collection campaign is now open. As a result of the regulation, the absence of transmission of the aforementioned documents before this date would result in the blocking of withdrawals first and then in the blocking of commitments.

¹ Article L 314-1 of the French Monetary and Financial Code.



You will find below the list of the documents to transmit us so that the maintenance of the accounts can be transferred:

Documents constituting the file	Documents accepted
Extract from register of companies	Official document that proves that a company has been legally created and officially exists i.e : French : Kbis extract of less than 3 months UK : Certificate of incorporation + Articles of association Germany : Handelsregister Only valid documents. Front and back visible and legible.
Declaration of beneficial owner	To download on France Galop website
Identity document of the legal representative	National Identity Card or Passport or Residence permit or Driving license. Only valid documents. Front and back visible and legible.
Identity document of beneficial owners	National Identity Card or Passport or Residence permit or Driving license. Only valid documents. Front and back visible and legible.
Bank account identity	Official document issued by the bank (bank details, account statement) with the name of the <u>legal person and identical to the one previously registered with France Galop</u>
Optional: signed statutes	Legal person's statutes up to date and signed by the legal representative

Please send your complete file to the following address : controles@france-galop.com .

To know and understand the modifications associated with regulatory changes, access our Frequently Asked Questions (FAQ) present in the Docuthèque part of the professional accounts on the website www.france-galop.com.

Please accept, Dear Madam, Dear Sir, our best regards.

Professional Accounts Services