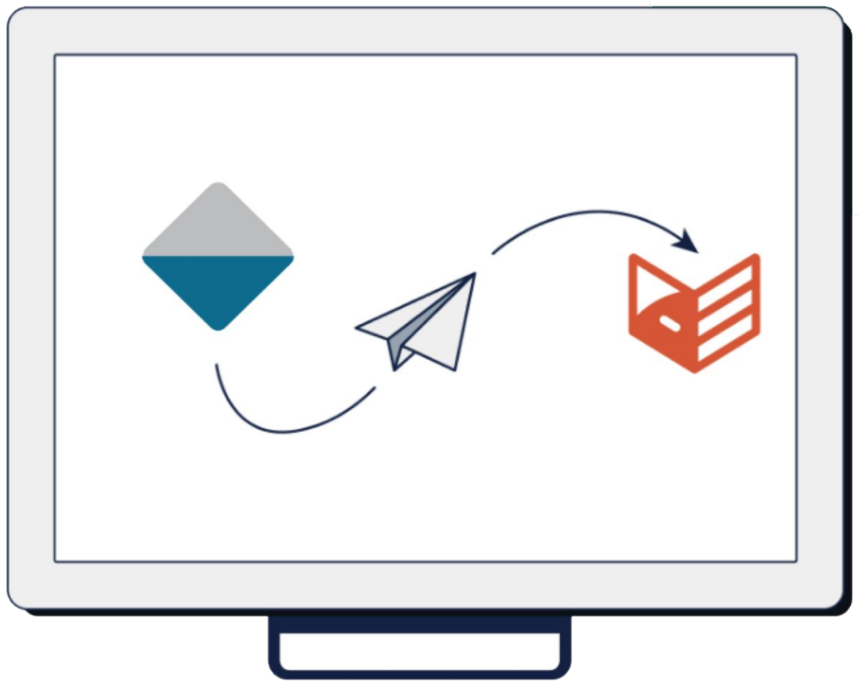
docfox

ELITE WEALTH

Elite Wealth & DocFox Integration

Why have Elite Wealth & DocFox partnered?

As Accountable Institutions, Wealth & Asset Managers are required to comply with FICA. To simplify the onboarding and FICA process, DocFox and Elite Wealth have integrated their solutions.



FICA requires you to Know Your Client (KYC) by verifying their identity and assessing the risk of doing business with them, prior to commencing a business relationship.

By Elite Wealth integrating with DocFox, we are speeding up the FICA process.

For more information on DocFox visit the website: www.docfox.co.za / email: sales@docfox.co.za
Visit Elite Wealth: www.elitewealth.biz / email: support@elitewealth.biz

ELITE WEALTH

docfox®

The Key Obligations in Terms of FICA Include:

- To **register** with the Financial Intelligence Centre (FIC)
- To appoint a **compliance officer**
- To develop, document, maintain and implement FICA's risk-based approach and internal processes consistent with obligations under FICA in terms of a **Risk Management and Compliance Programme (RMCP)**
- To establish and **verify the identity** of clients and **risk rate** clients accordingly
- To understand the **nature and purpose** of a transaction/relationship as well as source of funds
- To screen clients against **sanctions watchlists**, as well as screen for **DPEPs, FPEPs and PIPs**
- To **keep records** of business relationships and transactions
- To **report** receipts of cash above a prescribed amount to the FIC, which is currently a single **cash transaction over R49 999**
- To report **suspicious transactions or activities** to the FIC
- To offer compulsory FICA **training** to all employees

It is a legal requirement for Accountable Institutions to comply with FICA in order to deter, identify and report money laundering, terrorist and proliferation financing.

DocFox is a system that provides:

- Individual & Juristic Entity Onboarding
- Watchlist & Media Screening
- Risk Rating & Automated Client Review
- Bank Account Verification
- Compliance Services

The Elite Wealth & DocFox integration saves time and effort, and streamlines the entire FICA / KYC process.

ELITE WEALTH

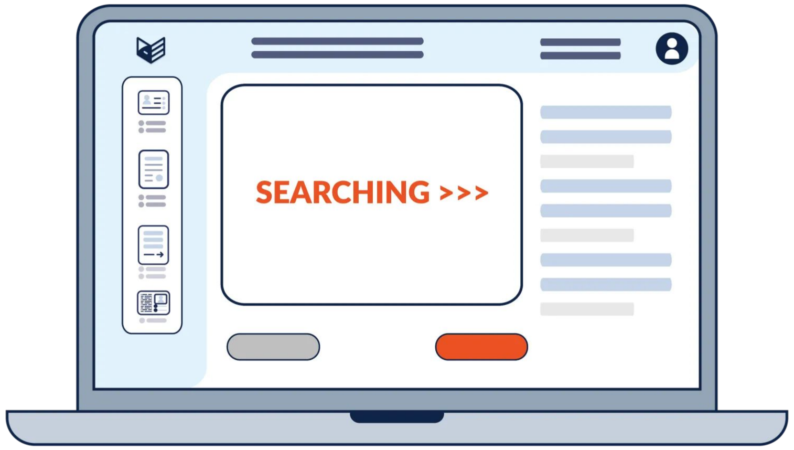
docfox®

How it works

Getting Started

STEP 1: Contact DocFox & inform them that you are an Elite Wealth Customer

STEP 2: Once you have purchased DocFox, included in the onboarding process, DocFox will send a Secret Key which will enable you to integrate your DocFox system into your Elite Wealth system



Your clients should initially get added to DocFox to kick off the FICA process. This includes the system automatically performing comprehensive watchlist and media screening against sanctions lists, DPEPs (Domestic Politically Exposed Persons), FPEPs (Foreign Politically Exposed Person) and PIPs (Prominent Influential Persons) lists.

Once FICA has been completed, import the party's details directly to Elite Wealth from the DocFox system. Eliminating the need to recapture information.

ELITE WEALTH

docfox®

How it works

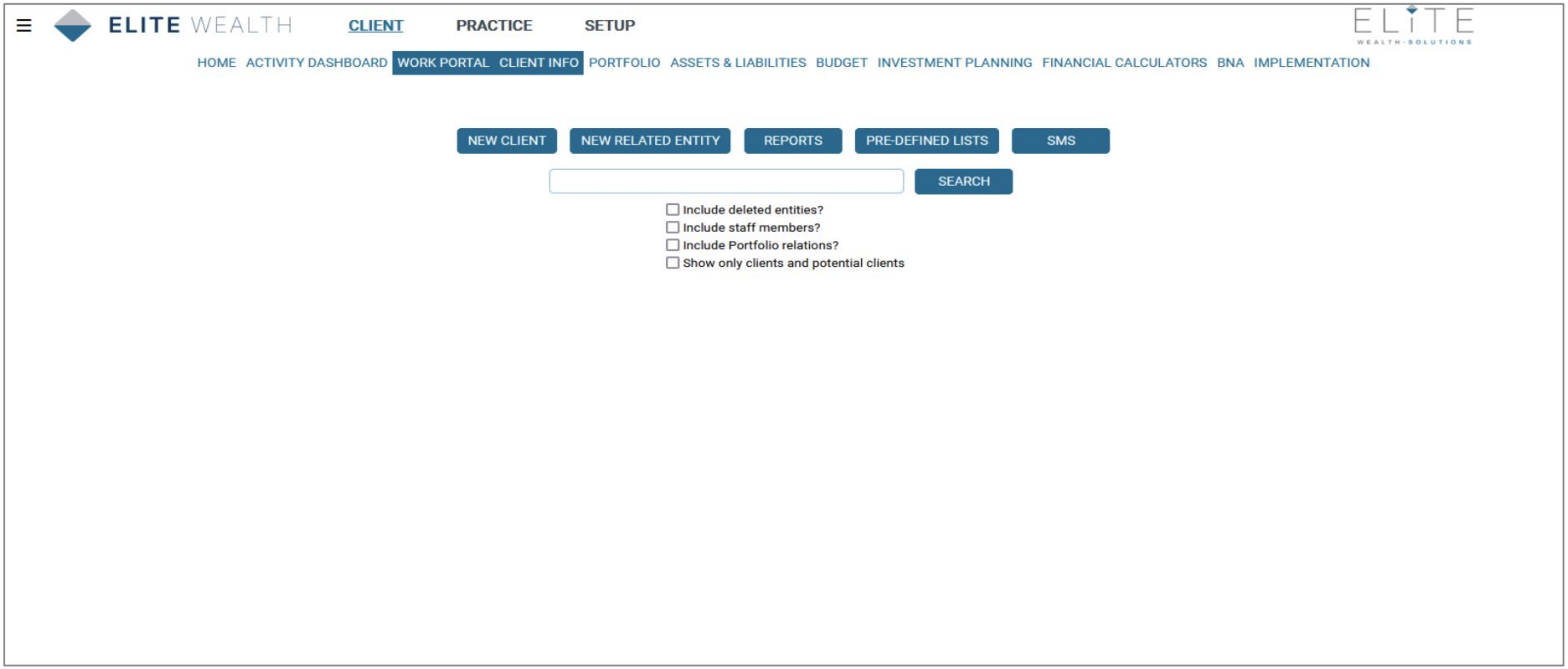
When logging in to Elite Wealth, go to the CLIENT INFO module.

ELITE WEALTH

docfox®

How it works

On the CLIENT INFO summary screen, you can search for an existing client, or create a new one

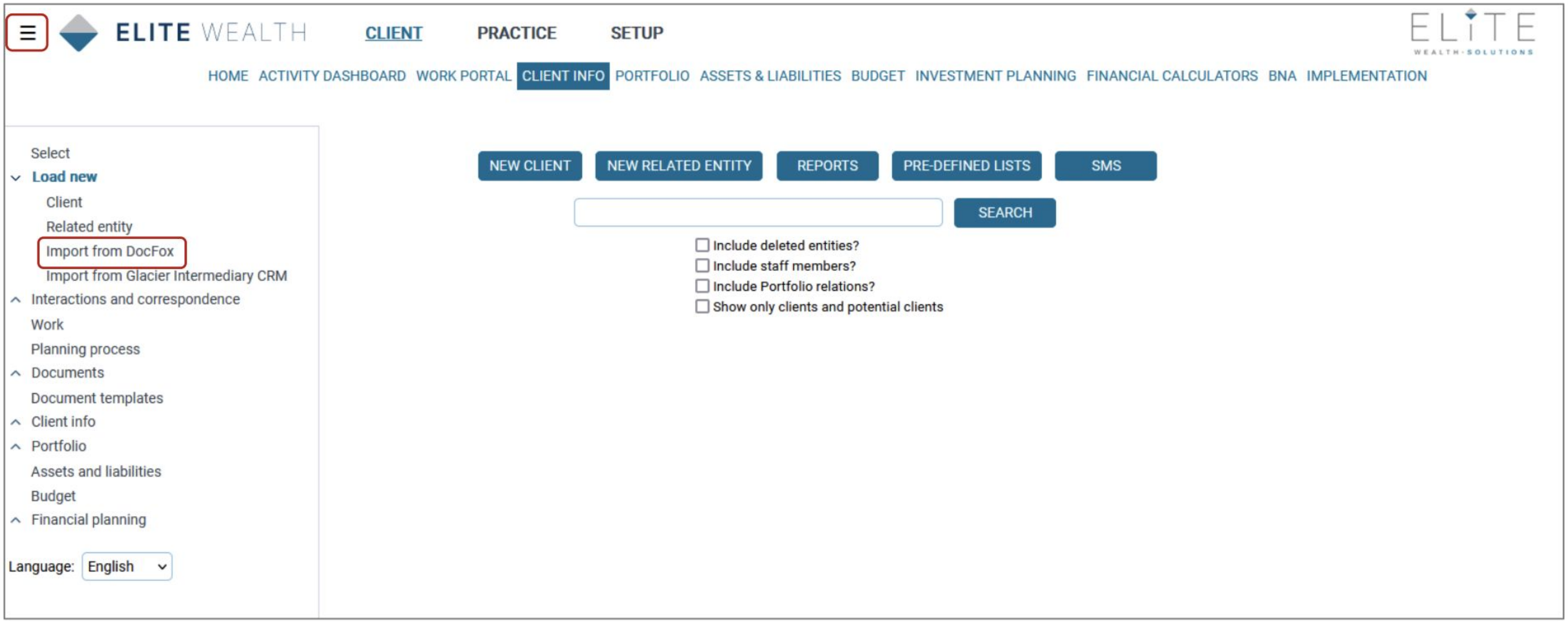


ELITE WEALTH

docfox®

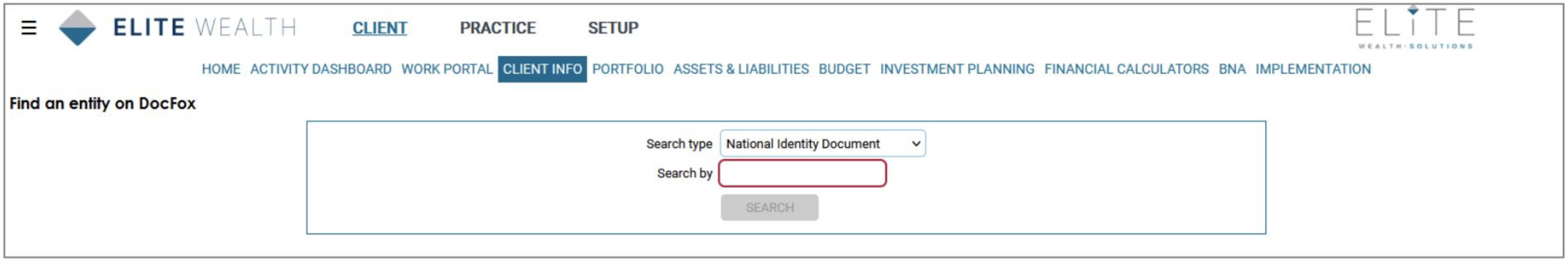
How it works

Expand the menu on the left side of your screen and select “Import from DocFox” below the “Load new” menu item.

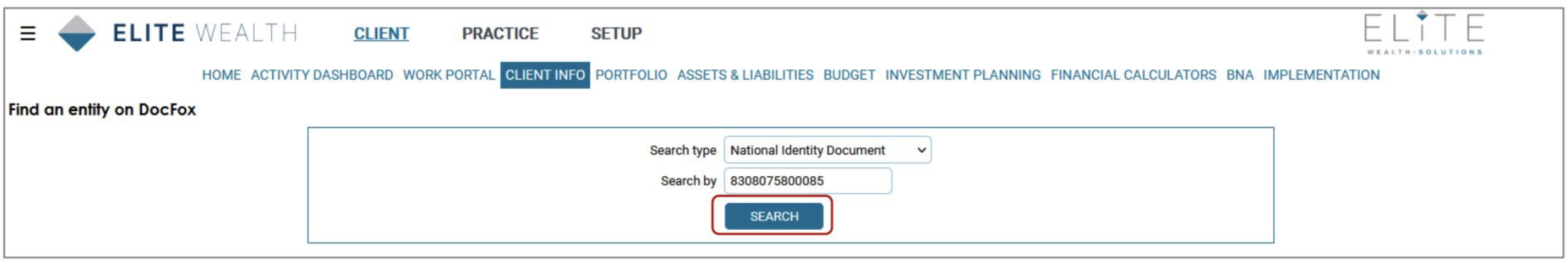


How it works

To import your client's details from DocFox, we need to link the client using either their ID, passport, registration number or enterprise ID.



By entering a valid identification number, you will unlock the SEARCH button.

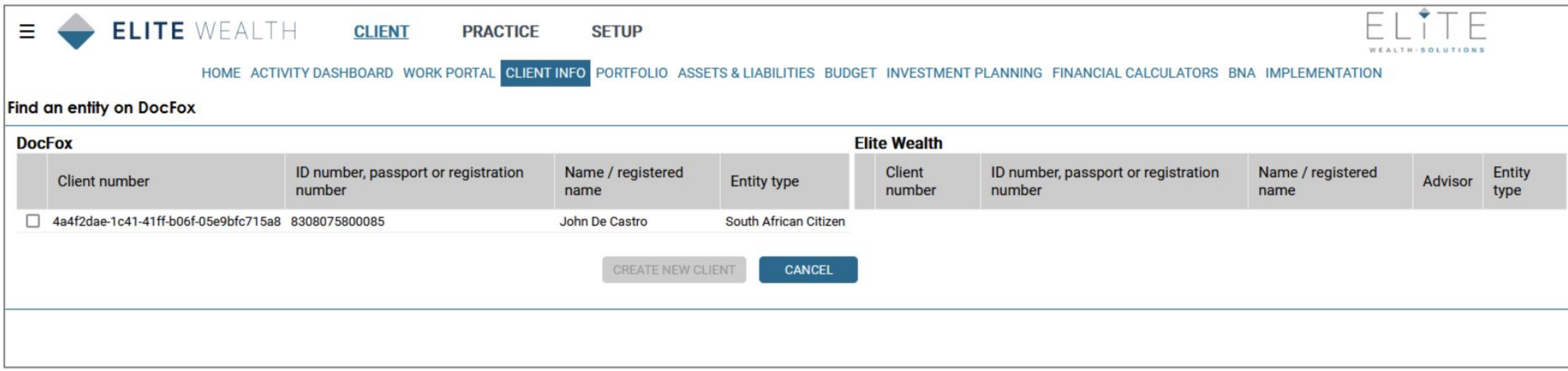


ELITE WEALTH

docfox®

How it works

The first table reflects the basic information related to the client loaded on the DocFox platform, while the second table indicates any information captured on the Elite Wealth system. The second table will not display any details until the import takes place or details have been captured without an import.



DocFox

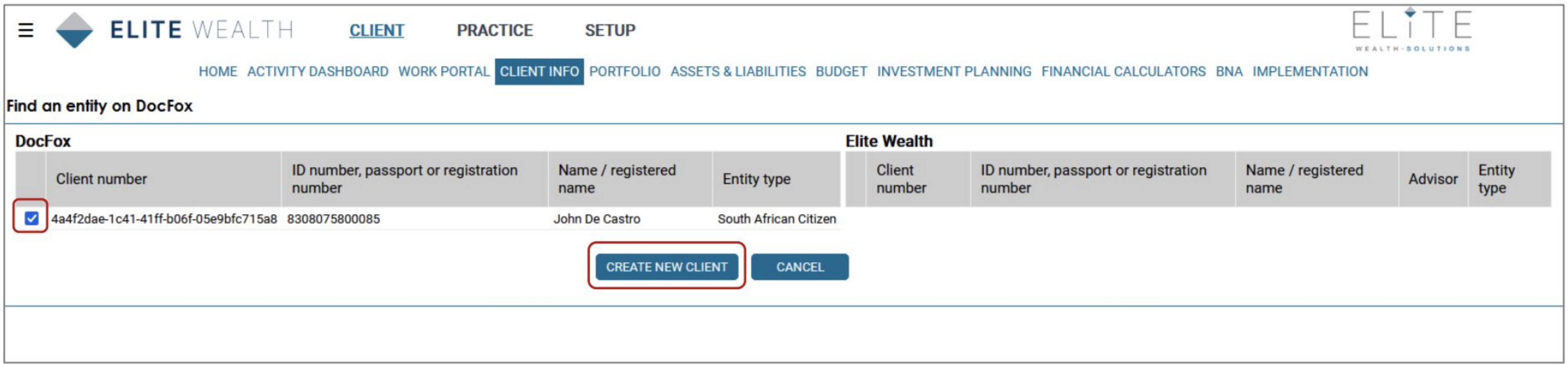
	Client number	ID number, passport or registration number	Name / registered name	Entity type
☐	4a4f2dae-1c41-41ff-b06f-05e9bfc715a8	8308075800085	John De Castro	South African Citizen

Elite Wealth

	Client number	ID number, passport or registration number	Name / registered name	Advisor	Entity type

How it works

Tick the box next to the client/entity in the DocFox table and click on the CREATE A NEW CLIENT button below the table.

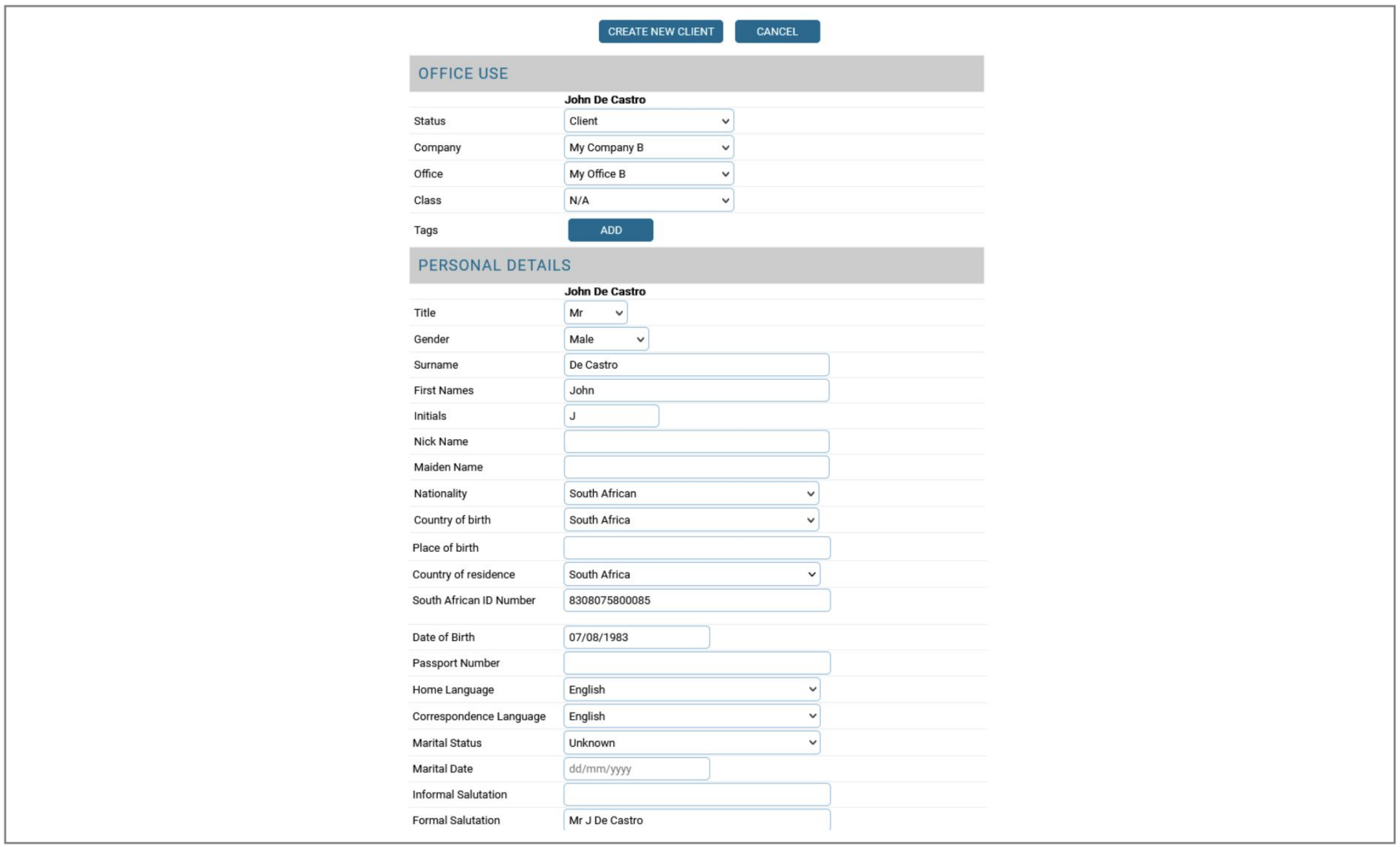


ELITE WEALTH

docfox

How it works

This will open a client-capturing Wizard that pre-populates information retrieved from DocFox. You can capture any additional details for your client. Take note that the compulsory fields will be indicated in red and need to be completed to save the client/entity to the Elite Wealth system.

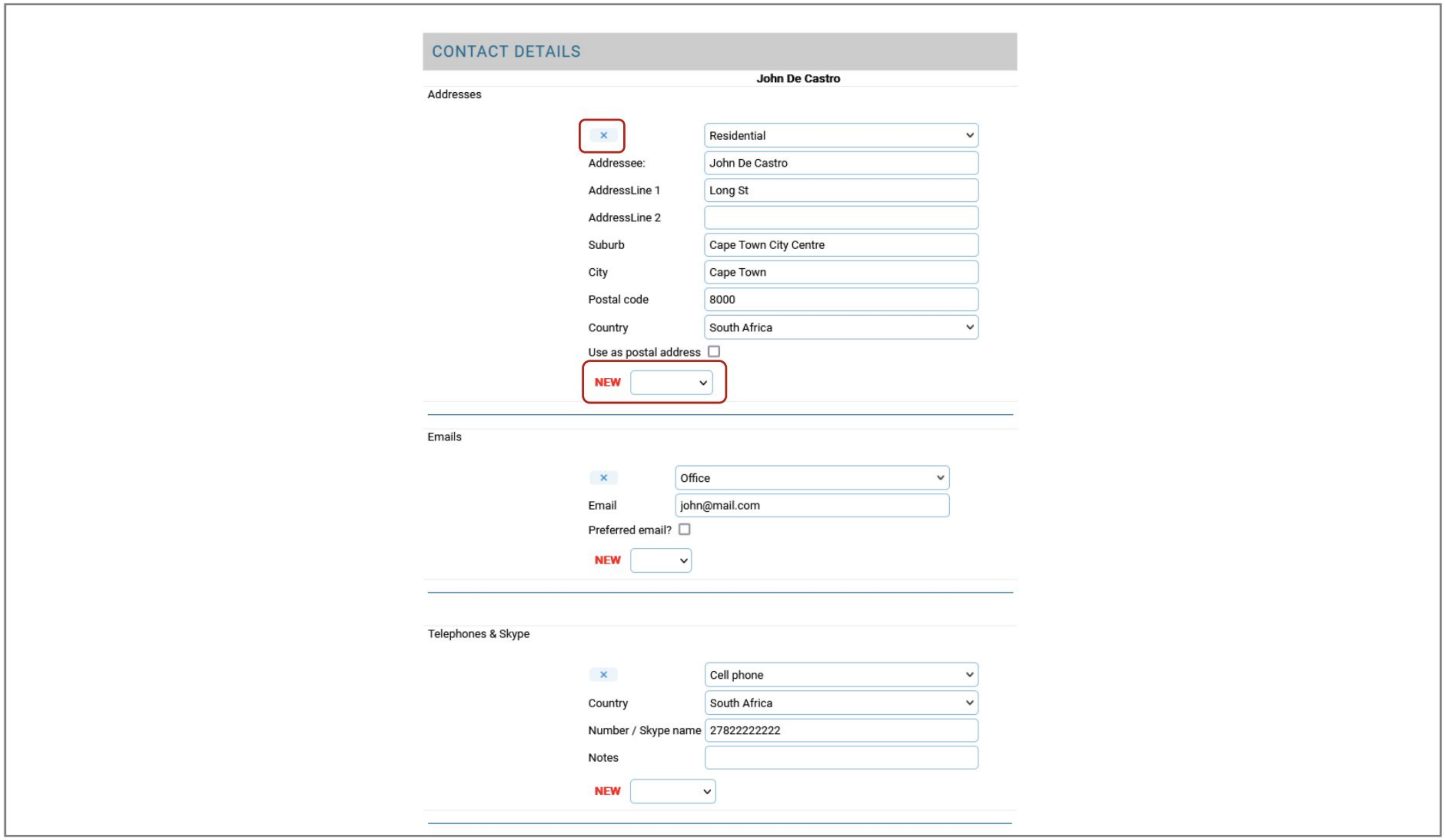


ELITE WEALTH

docfox®

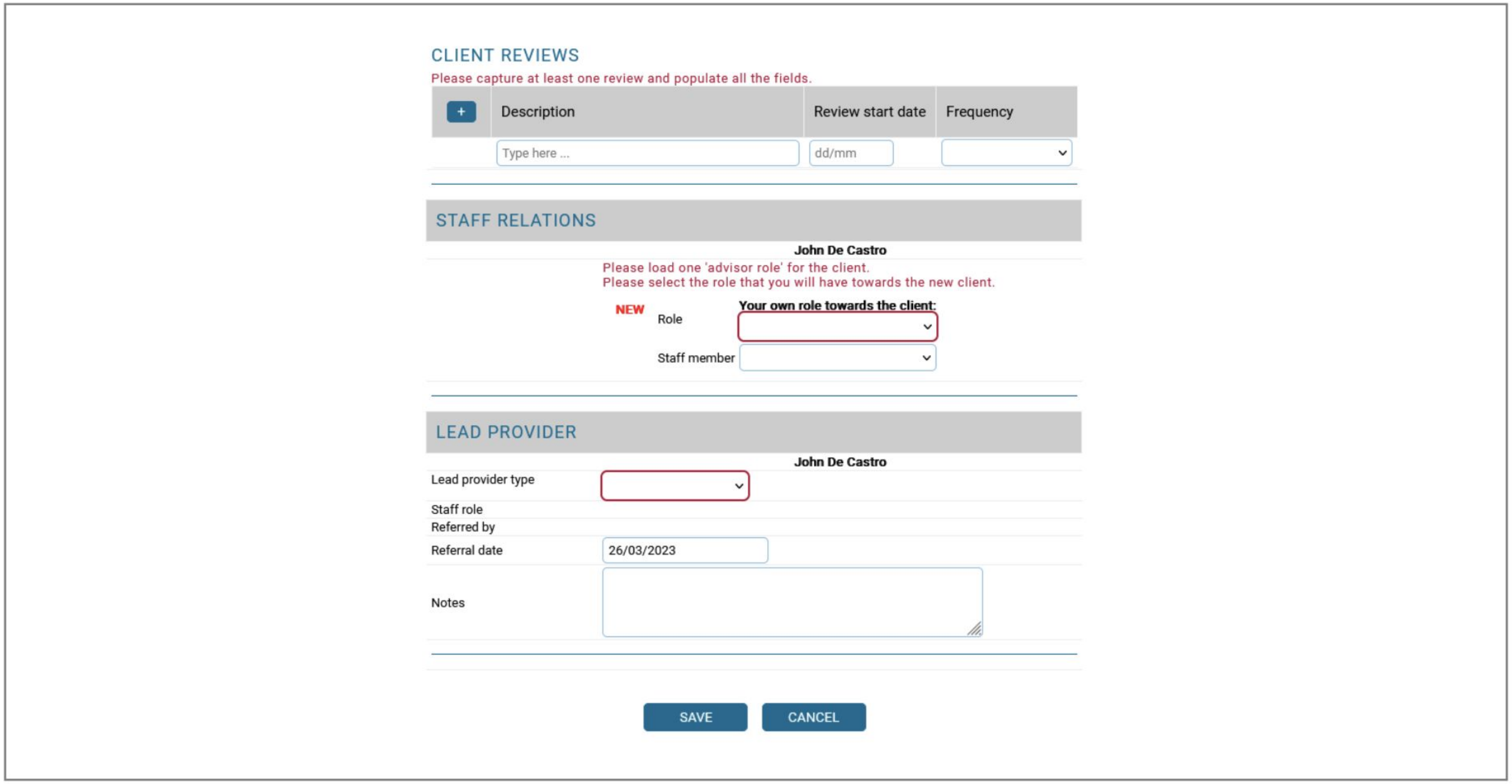
How it works

You can add additional details by clicking on NEW and selecting the relevant option from the dropdown list. To remove details, simply click on the blue x located at the top left of the relevant section.



How it works

The last section on the wizard indicates the compulsory fields in red. You need to add the details for at least one client review, you must indicate the staff relation to the client (take note that one of the roles need to be an advisor role) and you need to specify the lead provider type from the dropdown list.

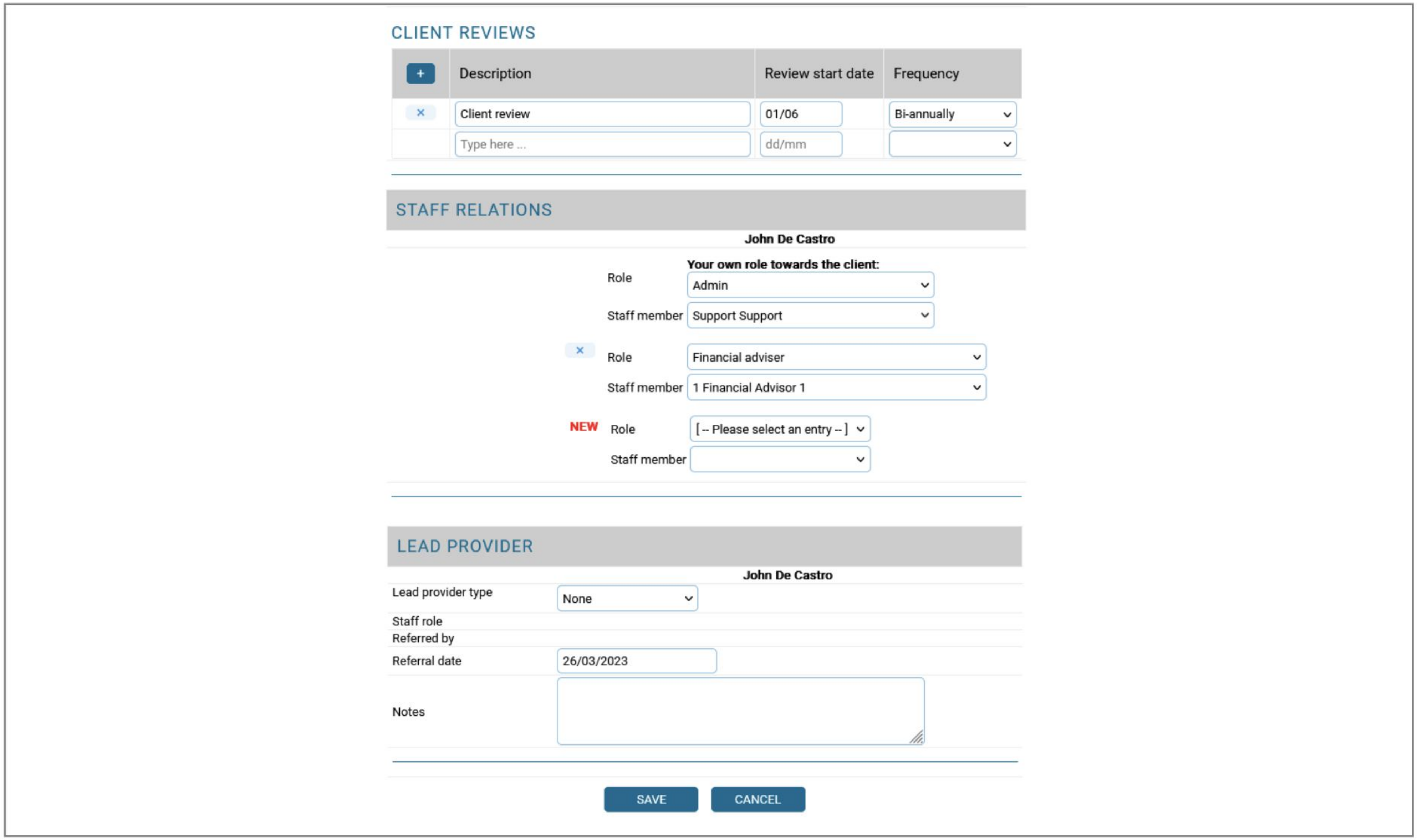


ELITE WEALTH

docfox®

How it works

Once you have completed the details for the client/entity, click on the SAVE button at the bottom of the screen to create the client/entity.

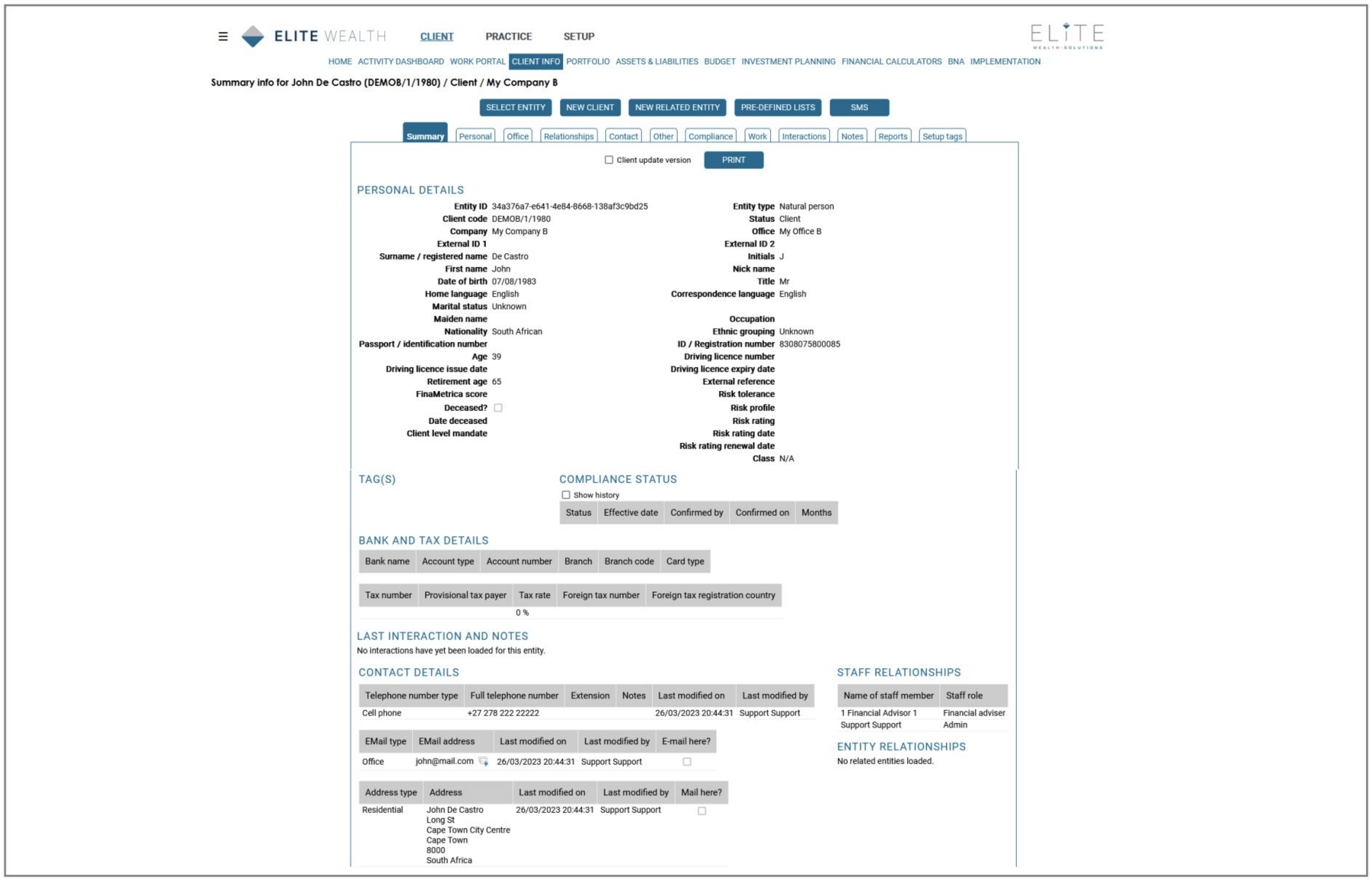


ELITE WEALTH

docfox®

How it works

You will be directed to the CLIENT INFO summary screen. From here you can navigate to the rest of the Elite Wealth system and work on your client.



ELITE WEALTH

docfox

Contact Details for DocFox

010 140 3580

Sales
Want to see what DocFox can do for you?
Request a live demo or get in touch via sales@docfox.co.za

Support
Need some assistance from support?
Chat live within the app or contact support@docfox.co.za

www.docfox.co.za

docfox®