

Vetting Specification for External Staff PANAMA

Valid as of 20 January 2021

		Current State		
Check	Sources / Tools	Requirement / Validation	Successful Vetting Check Criteria	Timing
Identity Check		This check is the responsibility of the supplier.		Pre-UBS start date
Right to work verification		This check is the responsibility of the supplier.		Pre-UBS start date
Global Background Check (COSIMA, GTS, Rehire)	Cosima, GTS, Internal HR systems	Background check to identify records of terrorist/criminal activities or networking; personal misconduct / reputation problem / hostility against UBS or conflict of interest with UBS, negative references concerning trustworthiness, work ethics, reputation. Use UBS internal HR systems to review potential previous engagement information (e.g. termination reasons).	No hits	Pre-UBS start date
Family Relationship	Self-declaration	Candidate needs to be asked whether he/she has family or personal relationships with UBS employees. - Family relationship: spouse, domestic partner or civil partner (or similar as recognised by law), parent (or parent-in-law), sister or brother (or in-law), child, step child. - Personal relationship: management reporting line. Answers are adequately documented.	No family relationship with UBS.	Pre-UBS start date
External Directorship and Positions (self declaration)	Self-declaration	Candidate needs to be asked whether he/she has any external directorship that could raise a conflict of interest with UBS to disclose. Answers are adequately documented.	No external directorship and positions.	Pre-UBS start date
Registered Status / Statutory Disqualification		Not applicable for Panama		N/A
Criminal Record Check	Criminal Record Report (Record Polívico) issued by the National Police of Panama (Policía Nacional) through the Judicial Investigation Department (Dirección de Investigación Judicial).	Document(s) need to be original and current; e.g. dated not older than 2 months from receiving. Onboarding: Document(s) must cover all the jurisdictions / countries where the candidate has resided, was employed, attended school or lived more than 3 months over the last 5 years (required address history). Periodic Vetting: Document(s) must cover all the jurisdictions / countries where the candidate has resided, was employed, attended school or lived more than 3 months over the period equal to the frequency of periodic vetting (e.g. if the frequency of periodic vetting is 3 years, the check / address history must cover the last 3 years). Further proof of residence shall only be requested if circumstances (applicable legal and regulatory requirements) demand such. Identification of any records associated with the candidate.	No entries found in respective document.	Pre-UBS start date
Credit Check	Credit Report from the Panamanian Credit Association (Asociación de Panameña de Crédito).	Document(s) need to be original and current; e.g. dated not older than 2 months from receiving. Onboarding: Document(s) must cover all the jurisdictions / countries where the candidate has resided, was employed, attended school or lived more than 3 months over the last 5 years (required address history). Periodic Vetting: Document(s) must cover all the jurisdictions / countries where the candidate has resided, was employed, attended school or lived more than 3 months over the period equal to the frequency of periodic vetting (e.g. if the frequency of periodic vetting is 3 years, the check / address history must cover the last 3 years). Further proof of residence shall only be requested if circumstances (applicable legal and regulatory requirements) demand such. Check the summary of the candidate credit and bankruptcy history and compare with the address history.	Cumulative total from any combination of debt types totalling less than 10'000 USD: a. Sum of unsatisfied or unpaid public records with liability b. Sum of current negative accounts (under collection) with past due amounts c. Sum of accounts charged off as bad debt.	Pre-UBS start date
External Directorship (Database Search)	Public database	Database check to identify any external directorships and assess candidate integrity based on external directorship self-declaration.	No hits, no discrepancies between self-declaration and database search	Pre-UBS start date