



Banco Comercial Português, S.A.

# **Customers Acceptance Policy**

# CUSTOMERS ACCEPTANCE POLICY

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## 1. SCOPE AND OBJECTIVE

In accordance with the general principles of Preventing and Fighting Money Laundering and Financing of Terrorism (“AML/CFT”), in compliance with national and European legislation, taking into account internationally recognised good practices and also the guidelines, recommendations and instructions issued by bodies with internationally recognised authority in these matters<sup>1</sup>, the Entities in the consolidation perimeter of the Banco Comercial Português Group in Portugal (hereinafter referred to as ‘BCP Group’) implement a set of policies, practices and procedures to prevent the use of their operations for criminal activities or that may induce risks, namely operational and reputational, in terms of AML/CFT.

The BCP Group therefore has a regulatory framework that aims to ensure the following fundamental elements in the field of AML/CFT:

- 1) Programmes for knowing the entities with which it establishes business relations, both at the initial moment of acceptance and throughout the maintenance of the business relationship with them;
- 2) Rules for controlling and managing the most relevant risks in terms of relationships with customers (natural persons, legal persons, arrangements without legal personality, their representatives and beneficial owners);
- 3) Procedures for deciding on business relationships for which there are impediments or restrictions, such as customers whose acceptance or maintenance must be refused, or customers whose acceptance or maintenance is in some way conditional on a special authorisation process.

In this regard, and in accordance with the Policy for Preventing and Fighting Money Laundering and Financing of Terrorism, the BCP Group's guidelines and fundamental principles of AML/CFT are complementarily described and densified by three specific policies:

- 1) The current Customers Acceptance Policy;
- 2) The Customers Identification and Diligence Measures;
- 3) Policy on Duties to Fight and Prevent Money Laundering and Financing of Terrorism

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<sup>1</sup> For example, the FATF's 40 Recommendations.

This regulatory framework contributes to the fulfilment of five basic objectives of the Bank's AML/CFT control system:

- 1) Alignment of AML/CFT controls with a sustainable long-term strategy for the activity pursued, taking into account the risk profile of the activity and the robustness of the Bank's internal control system, particularly with regard to the categories of Customers with whom the Bank considers establishing and maintaining business relationships;
- 2) Obtaining, objectively and rigorously, the identification of each Customer, ensuring that the identifying information and supporting documents are kept up to date, as well as the information obtained during the course of the business relationship, once it has begun;
- 3) Assessment of the overall level of AML/CTF residual risk associated with the business relations or occasional transactions, considering the inherent level of risk and the quality of the types of control exercised thereon and other risk mitigation factors;
- 4) Monitoring customer activity, as well as the information available about them, in order to check that the business relationship conforms to the expected customer profile and the type of account in question;
- 5) Deciding whether to carry out transactions, operations or maintain business relationships, based on an assessment of the suspicion and risk factors that characterise each business relationship or occasional transaction.

In this context, the BCP Group has adopted this Customers Acceptance Policy, which presupposes knowledge of the entities involved in each business relationship, an assessment of the risk and ML/FT suspicion factors inherent in customer relationships or occasional transactions, and a decision on whether to establish or maintain a business relationship.

As such, the purpose of this document is to define the set of criteria that should guide BCP Group when deciding whether to accept or reject a business relationship, namely with regard to:

- 1) The measures that are necessary to ensure adequate knowledge of the business relationship and the entities related to it (Customers, beneficial owners or their representatives);
- 2) The assessment of the ML/FT risk associated with each business relationship;

- 3) The circumstances that should lead to the non-acceptance of the establishment of a new business relationship or the continuation of an already established relationship;
- 4) The categories of Customers (or entities related to them) with whom BCP Group does not accept to maintain business relationships, or with whom there must be special conditions of due diligence and acceptance.

## 2. REGULATORY FRAMEWORK

This BCP Group Customers Acceptance Policy (Policy) falls within the scope of AML/CFT controls and has been drawn up in accordance with the provisions of Law no. 83/2017, of 18 August, and Notices no. 3/2020 and no. 1/2022, issued by Banco de Portugal (BdP). In this context, and as established in Law no. 83/2017, of 18 August, this Policy pays special attention to the Duties of Identification and Due Diligence, Control, Examination and Refusal.

In addition, this Policy takes into account related regulations, as well as the recommendations and guidelines issued by the Financial Action Task Force (FAFT) and the European Banking Authority (EBA) on AML/CFT controls.

Within BCP Group's regulatory framework, this Policy emanates from the Policy for Preventing and Fighting Money Laundering and Financing of Terrorism.

## 3. PRINCIPLES OF THE CUSTOMERS ACCEPTANCE POLICY

BCP Group, in accordance with the AML/CFT regulatory framework, defines its Customers Acceptance Policy according to the following guiding principles:

- 1) All business relationships are analysed prior to their effective establishment;
- 2) All business relationships are subject to continuous due diligence in order to detect, at any time, circumstances that may alter the acceptance and continuation of a specific business relationship;
- 3) Regardless of the detection of specific circumstances during the course of a business relationship, each Customer is subject to a periodic reassessment process, under which the business relationship is reviewed, based on updating and analysing the information available to the Bank;
- 4) Through the updating and periodic review processes, mentioned in 3., BCP Group can decide not to accept or continue a certain business relationship that has already been established;

- 5) The processes and controls mentioned in principles 1. to 4. are based on the risk of each Customer, and the respective due diligence is carried out with levels of complexity and detail that vary according to the type and ML/FT risk associated with each business relationship;
- 6) Regardless of the ML/FT risk factors that characterise each business relationship, the BCP Group defines a category of Customers who are not allowed to establish or continue a business relationship.

#### 4. RISK-BASED APPROACH

BCP Group's AML/CFT control system is based on the ML/FT risk of each business relationship or occasional transaction. To this end, BCP Group adopts a ML/FT risk classification system, which assigns a risk classification to all its customers, beneficial owners or representatives.

BCP Group's ML/FT risk classification system continuously and automatically assesses a set of characteristics of Customers and their business relationships, assigning a quantitative score to each Customer, their representatives, and beneficial owners, which is calculated taking into account various factors, namely related to their identity, their socio-economic profile and their banking behaviour.

Among the factors used to assess the risk of each Customer, their representatives and beneficial owners, the following are worth highlighting:

- 1) Involvement with higher-risk geographies<sup>2</sup>;
- 2) The holding or association with other entities with Politically Exposed Person (PEP) status;
- 3) Association with other entities with an increased risk of ML/FT;
- 4) The execution, carried out or attempted, of operations with suspicion of ML/FT;
- 5) Being included in lists or investigation files circulated by competent authorities;
- 6) The existence of adverse information on ML/FT disclosed by reliable sources of information;
- 7) Holding certain products or services, as well as carrying out transactions that are excessively complex or not in line with the purpose of the business relationship.

The ML/FT risk is assigned to each customer when the business relationship is established, and all of a customer's active accounts are continuously monitored,

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<sup>2</sup> Please consult the list of countries with operating restrictions made available by the COFF on the Portal: [Corporate services \(millenniumnet.net\)](https://www.millenniumnet.net/Corporate%20services)

whereby any unusual pattern of transactions or change in their purpose leads to a reassessment of risk.

In the course of the due diligence carried out by BCP Group, a Customer's ML/FT risk level may be manually escalated whenever objective suspicion factors regarding ML/FT are detected. The manual escalation of a Customer's ML/FT risk level is the sole responsibility of the Compliance Office.

The risk classification will depend, as mentioned, on the modelling of various factors, taking into account the nature and typology of the Customer in question, as well as their activity profile and the way they handle accounts and banking products.

Customers can therefore be classified as having a low, medium, or high ML/FT risk level.

- **Low risk:** Customers will be assigned a low level of risk if the customers themselves, their sources of wealth or origin of funds, are easily identifiable or whose operations usually appear adequate and in apparent conformity with the entity's known profile. For the classification in question, it is also considered that the entities maintain an involvement with geographies without an increased risk in terms of ML/FT, as well as a transactional behaviour and use of products and services that does not present an increased risk.
- **Medium risk:** when there are factors that could lead to a worsening of a risk considered non-negligible for BCP Group, such as the Customer's profession or activity, the object of the entity's business, the lack of certain identification elements and certain transactional profiles or the use of banking products and services.
- **High risk:** for all those entities that fall within:
  - 1) The criteria that BCP Group has defined to consider the acceptance of Customers as conditional (as described below);
  - 2) In situations of involvement with higher risk geographies;
  - 3) In PEP status (or associated with it);
  - 4) In situations where the sources of funding, identities and operations are unclear;
  - 5) In situations where Customers refuse or do not co-operate in providing the information required;
  - 6) In other situations where, by their nature, they may directly or indirectly reveal a greater risk of committing illicit activities, according to the parameters defined by the regulations, or by diligences promoted by BCP Group and which may give rise to a manual classification determined by the Compliance Office.

## 5. TYPES OF DUE DILIGENCE ON CUSTOMERS

The due diligence carried out by BCP Group on its business relationships, in terms of AML/CFT controls, complies with the Duty of Identification and Due Diligence, as provided for in article 23 of Law no. 83/2017, of 18 August.

As provided for in this legislative framework, BCP Group exercises this control when establishing business relationships, whenever occasional transactions of an amount equal to or greater than 15,000 euros are carried out (regardless of whether the transaction is carried out through a single operation or several apparently related operations), whenever it is suspected that the operations, regardless of their value and of any exception or threshold, may be related to ML/FT, or whenever there are doubts about the veracity or adequacy of the Customers' identification data previously obtained.

BCP Group adopts two types of due diligence depending on the ML/FT risk assessment assigned to each entity and business relationship and within the scope of occasional transactions carried out:

- 1) Standard due diligence - due diligence carried out on business relationships, taking into account all entities related to them (Customers, beneficial owners and their representatives), in circumstances where there are no ML/FT risk factors that lead to a high ML/FT risk assessment for the business relationship and where there is no objective suspicion of ongoing or attempted ML/FT;
- 2) Enhanced due diligence - more detailed due diligence on business relationships or related entities, due to the existence of ML/FT risk factors that lead to a high ML/FT risk assessment, or due to the existence of an objective suspicion of ongoing or attempted ML/FT.

### 5.1. STANDARD DUE DILIGENCE

Standard due diligence is characterised by:

- 1) Ensuring the identifying elements of an entity are complete and up to date (Customer, beneficial owner or their representatives);
- 2) Ensuring the adequacy of knowledge about the business relationship, particularly as regards the existence of ML/FT risk factors that could increase the ML/FT risk attributed to the relationship;



- 3) Trigger an enhanced due diligence whenever risk factors or suspicions of ML/FT practices are observed, which could lead to a decision on the acceptance of a business relationship.

Standard due diligence is by nature less specialised than enhanced due diligence and is conducted by the 1st line of defence.

As part of carrying out a standard due diligence process, it is essential to collect and update data in order to properly know the Customer, which is supported by long-lasting information records, namely by filling in questionnaires designed specifically for this purpose. This type of questionnaire aims to collect detailed information from the Customer and presents a set of questions related to the Customer's identity and profile, including:

- 1) Personal and contact information;
- 2) Description of their professional situation or their business activities, where applicable;
- 3) Financial situation and origin of assets;
- 4) Purpose of the business relationship to be established/maintained;
- 5) Origin of funds to be transacted, as well as sources of income;
- 6) Information on any status as a Politically Exposed Person (PEP), either the Customers themselves or people associated with them;
- 7) Other questions that allow the Bank to assess risk factors, which will assist in assigning a risk level to the Customer and deciding whether to establish/maintain the business relationship.

The aim of this type of questionnaire, which acts as a structured and durable repository of information, is to obtain an overview of the Customer's background and specific risk factors, including making it possible to assess the predetermined risks of the business relationship and the most appropriate level of due diligence.

The information collected helps BCP Group to trigger the following specific controls:

- 1) Assign a ML/FT risk level, specific to each Customer, which will determine the type of subsequent controls;
- 2) Determine whether the entity(ies) associated with each business relationship is subject to any type of sanction or restrictive measure.

## 5.2. ENHANCED DUE DILIGENCE

In business relationships, occasional transactions or operations carried out in which the AML/CFT risk is assessed as high, BCP Group adopts the enhanced due diligence procedure, as provided for in Article 36 of Law no. 83/2017, which deepens standard customer knowledge procedures, as described in the previous section (5.1.).

Examples of risk factors that lead to enhanced due diligence are the existence of business relationships, or occasional transactions, with high-risk third countries, the existence of entities with PEP status or holders of other political or public offices, as well as the identification of a transaction or operation that constitutes a concrete suspicion in AML/CFT terms.

In general, the most common reasons for carrying out enhanced due diligence are as follows:

- 1) A change in the risk of the business relationship, with the customer now presenting a high AML/CFT risk;
- 2) The detection of atypical behaviour in the activity and profile within the business relationship;
- 3) Obtaining adverse information about the entity or the registered operation;
- 4) Collaboration with the authorities responsible for AML/CFT;
- 5) Reporting fraud or irregular behaviour;
- 6) Other situations that constitute suspicion about the business relationship and its purpose.

This type of due diligence requires the collection of additional information about the customer, deepening our knowledge of them and the type of transactions they make, depending on what needs to be ascertained or the type of suspicion that needs to be characterised. This additional information may include:

- 1) The collection of additional identification documents;
- 2) Financial statements, business records, or other information characterising professional or commercial activity;
- 3) Documentation proving the legitimacy of the origin of funds and assets;
- 4) The collection of additional evidence of financial and transactional history;
- 5) The collection of up-to-date information on the type of activity and the nature of the business relationship;
- 6) The collection and analysis of adverse news about the entities involved in the business relationship and their related parties.

Enhanced due diligence is carried out by the 2<sup>nd</sup> line of defence.

## 6. ACCEPTANCE PRIOR TO THE ESTABLISHMENT OF THE BUSINESS RELATIONSHIP

Prior to the establishment of any business relationship, BCP Group promotes a set of identification and due diligence duties in order to gather the information necessary to identify all related entities (customers, beneficial owners or their representatives), as well as to characterise the business relationship and the expected transaction profile, with the aim of assessing the associated AML/CFT risks.

The variety, detail and type of information collected is determined by the type of customer (namely whether they are an individual or collective entity), the purpose of the business relationship and the specific AML/CFT risk factors directly associated with them.

Based on information collected BCP Group assigns an AML/CFT risk level prior to the establishment of the business relationship, which will determine the type of due diligence to be carried out and influence the decision to accept the entity(ies) in question.

In circumstances leading to a high MLTF risk assessment, BCP Group triggers the exercise of enhanced due diligence (as opposed to standard due diligence), which is carried out by the Compliance Office, as the second line of defence in terms of AML/CFT controls.

## 7. CATEGORIES OF ENTITIES WITH A NON-ADMITTED BUSINESS RELATIONSHIP OR SUBJECT TO PRIOR ASSESSMENT

In order to protect BCP Group of from practices that could endanger its activities and in order to protect its reputation, BCP Group defines three categories of entities with which:

- 1) Refuses to establish a business relationship;
- 2) The Compliance Office carries out a special authorisation process, which involves enhanced due diligence prior to accepting the business relationship;
- 3) Carries out a special authorisation process, which involves enhanced due diligence, prior to accepting the business relationship, by the 1<sup>st</sup> line of defence.

### 7.1. ENTITIES WITH NON-ADMITTED START OF BUSINESS RELATIONSHIP

- 1) Natural or legal persons, including ultimate beneficial owners, referred to in official lists of restrictive measures (sanctions), including the UN, EU, Office of

Foreign Assets Control and Bank of England lists, as well as any other whose jurisdiction is directly attributable to them;

- 2) Natural or legal persons, including ultimate beneficial owners, partners/associates and representatives, whose reputation has been the subject of adverse reports by credible sources, indicated by Regulatory Entities or by Judicial Entities in proceedings in progress, and related to proceedings associated with criminal activities, or practices of AML/CFT.
- 3) Natural or legal persons, including ultimate beneficial owners, partners/associates and representatives, for which BCP Group has information that allows it to establish a conviction linking them to criminal activities and AML/CFT;
- 4) Natural or legal persons who want to open anonymous accounts and/or with false names;
- 1) Natural or legal persons, including ultimate beneficial owners, whose activity or way of life makes knowledge impossible or difficult, by BCP Group, the origin of their assets and funds;
- 2) Banks or front entities (any entity carrying on its own business or equivalent to that of a financial or other entity, which is incorporated in a country or jurisdiction in which it does not have a physical presence involving effective direction and management, the mere existence of a local agent or subordinate employees not constituting a physical presence, and which is not part of a financial or other group under local regulation);
- 3) Financial or similar institutions not authorised under the terms of the applicable legislation;
- 4) Natural or legal persons who wish to open payable-through-accounts - accounts held by correspondents which, directly or through a sub-account, allow transactions to be carried out on their own account by the correspondent's customers or other third parties;
- 5) Natural or legal persons whose activity or source of income or wealth is, directly or indirectly, the trade in arms or other equipment of a warlike nature or purpose;
- 6) Natural or legal persons, including ultimate beneficial owners, or closely related parties with a history of asset freezing due to administrative, criminal

proceedings, EU/UN restrictive measures or allegations of terrorism or terrorism financing.

## 7.2. ENTITIES WITH START OF BUSINESS RELATIONSHIP SUBJECT TO COMPLIANCE OFFICE ASSESSMENT

- 1) Natural persons with status, or associated with Politically Exposed Persons;
- 2) Natural or legal persons, including their ultimate beneficial owners, partners/associates and representatives, in relation to which the entities have brought legal actions against Entities that are part of BCP Group.
- 3) Natural or legal persons, including its ultimate beneficial owners, partners/associates and representatives, for which BCP Group had already refused to establish business relationships for reasons related to suspected AML/CFT or for any of the reasons identified in the previous paragraphs;
- 5) Natural or legal persons to which BCP Group assigns a high AML/CFT risk level;
- 6) Casinos, entities involved in gambling or betting activities, even if carried out electronically, trade of precious metals or other similar ones, if authorised by a member-state of the European Union or by a third country with an equivalent regime in terms of AML/CFT;
- 7) Exchange offices or any other establishments that carry out domestic or cross-border trade of currency;
- 8) Correspondent Banks;
- 9) Natural or legal persons, including ultimate beneficial owners, whose funds, business locations or relevant commercial links occur in a high-risk jurisdiction;
- 10) Natural or legal persons, including ultimate beneficial owners, residents or nationals of high-risk jurisdictions, or subject to restrictions arising from EU/UN restrictive measures, OFAC or any other jurisdiction directly attributable to them;
- 11) Natural or legal persons whose purpose is in any way related to obtaining a Residence Permit for Investment Activity;
- 12) Natural or legal persons who open an account on the Private Banking network;
- 13) Entities based in non-cooperative offshore jurisdictions (under the terms of Banco de Portugal Notice 7/2009).

For section 1., there is also the need for express authorisation from the Commercial Manager of the branch, in the case of BCP, or the Senior Commercial Coordinator of

the Active Point area, in the case of AB. When opening an account through a digital channel, authorisation must be given by the Area Manager responsible for the organic unit managing the process (DBD - Research and Indicators at BCP, and Service and Digital Sales at AB).

BCP Group, under the Compliance Office coordination and whenever a customer's acceptance is declined, must prepare a refusal file. This should include all the information collected about the entity, as well as a justified note of the non-acceptance reasons. The Compliance Office will consider, in the light of the information received, possible subsequent actions under the AML/CFT prevention duties set out in the applicable legislation.

### 7.3. BUSINESS RELATIONSHIP SUBJECT TO SPECIAL DUE DILIGENCE OF THE 1<sup>ST</sup> LINE OF DEFENCE

For the following cases, the 1<sup>st</sup> line of defence must be clear about the estimated origin of funds and the purpose of the business relationship, and this information must be duly recorded in the corresponding information repositories that support the process of establishing the business relationship.

- 1) Natural or legal persons who do not proactively collaborate with the BCP Group in providing the required information, namely with regard to identifying elements and their means of proof, the identification of the beneficial owners, legal owners or formal owners, as well as the characterisation of the business to be carried out and/or the origin and destination of the funds to be transacted;
- 2) Natural or legal persons whose activity involves intensive cash transactions;
- 3) Legal persons whose ownership and control structure is complex or opaque, with no obvious commercial or legal rationale;
- 4) Legal persons whose structure, business project or others, are not clear.

## 8. CONTINUOUS MONITORING OF THE BUSINESS RELATIONSHIP

Once the business relationship has been established, it is subject to continuous controls, which are carried out through actions undertaken in real time or in a timely manner, enabling the triggering of examination duties on operations or information that may alter BCP's knowledge of any business relationship.

Thus, BCP Group may take specific steps to gather information or documents that will enable it to update its knowledge and reassess the business relationship established and its possible acceptance or continuation.

The variety and complexity of the elements required for continuous monitoring depends on this:

- 1) The customer's risk profile when the due diligence begins;
- 2) On the specific risk of the operation or the information that gave rise to the exercise of this control.

This approach is intended to complement the steps taken when establishing the business relationship, in order to ensure that the operations carried out in the course of that relationship are in line with the knowledge that BCP Group has of the customer's activities and risk profile and, whenever necessary, the origin and destination of the funds handled, in accordance with Law no. 83/2017.

In addition, continuous monitoring of the business relationship also makes it possible to identify the association of each customer (as well as their beneficial owners or representatives) with entities that are subject to sanctions or restrictive measures.

## 9. PERIODIC ASSESSMENT OF THE BUSINESS RELATIONSHIP

Regardless of the controls implemented over the course of a business relationship, all relationships are periodically assessed in order to collect, update and analyse the information and documents that make it possible to assess the risk level of that business relationship, as well as whether it still has the characteristics that allow it to continue.

These periodic actions include:

- 1) Updating and confirming the information that characterises the entity's identity and profile, ensuring in particular that there are no restrictive measures or sanctions against the entity;
- 2) Updating and confirming behavioural or patrimonial elements that make it possible to assess risk factors such as the funds' origin and the purpose of the business relationship;
- 3) A reassessment of the entity's risk, if any, which may lead to a decision not to continue the business relationship.

Specifically, in the case of periodic reviews of high AML/CFT risk customers, enhanced due diligence is carried out by the Compliance Office as the 2<sup>nd</sup> line of defence.

The enhanced due diligence carried out by the Compliance Office varies in detail and complexity according to the type of risks, the type of customer and the type of activity of the business relationship. There is a non-acceptance decision on its continuity in cases where there are material risk or suspicion factors in the context of AML/CFT.

The frequency with which this information is updated is defined according to the risk level associated with each customer by BCP Group, time intervals varying in inverse order of the identified risk level.

Therefore, the frequency of these actions varies according to the customer's AML/CFT risk level, as follows:

- 1) Not more than 1 year for high-risk customers;
- 2) Every 3 years for medium risk customers;
- 3) Every 5 years for low-risk customers.

## 10. EFFECTS OF THE NON-ACCEPTANCE DECISION

Following the execution of due diligences that lead to the non-acceptance of a business relationship, the Compliance Office ensures due communication and collaboration with the competent authorities, whenever applicable, as the 2<sup>nd</sup> line of defence.

The non-acceptance decision is duly substantiated by the Compliance Office, always identifying the practices or information that lead to the decision not to accept the continuity of a business relationship, resulting from the exercise of previously identified due diligences, and which includes, in particular, the following:

- 1) Failure to co-operate with the Bank in providing information requested under a due diligence duty;
- 2) Providing false information to the Bank;
- 3) Substantiated suspicions, after duty of examination, of the perpetration of financial crimes;
- 4) High complexity and opacity level in structuring operations, activities or companies used for this purpose.

The decision not to accept a business relationship follows a formal decision-making circuit, which is duly documented and filed, as required by Article 51 of Law no. 83/2017.



The Bank keeps, for a 7-year period following the moment at which the identification of the customer took place or, in the case of business relationships, following the end of the relationship:

- 1) Copies, records or electronic data extracted from all documents obtained or made available to them by their customers or any other persons, as part of the identification and due diligence procedures provided for in this law;
- 2) The integral documentation of the processes or files relating to customers and their accounts, including commercial correspondence sent;
- 3) Any internal or external documents, records and analyses that formalise compliance with the provisions of this law.

The originals, copies, references or any other durable support with the same probative force of the supporting documents and records of transactions shall always be kept in such a way as to enable the transactions to be reconstructed, for a 7-year period from their execution, even if, if they are part of a business relationship, the latter has already ended.

## 11. FINAL PROVISIONS

This Policy should be reviewed at least, every two years, or whenever necessary, to ensure that the existing procedures and risk controls are up-to-date and defined by new regulations.

This policy will be disclosed on the Group's websites, on the internal Documentation Site and made available to all employees whose duties are relevant for the purposes of AML/CFT.

**Approval date:** 15-04-2025

**Body that approved:** Executive Committee

**Main changes made to the content previously published:** Change in the review periodicity from annual to biannual and in the authorisation level for PEP customers, in section 7.2 of chapter 7.