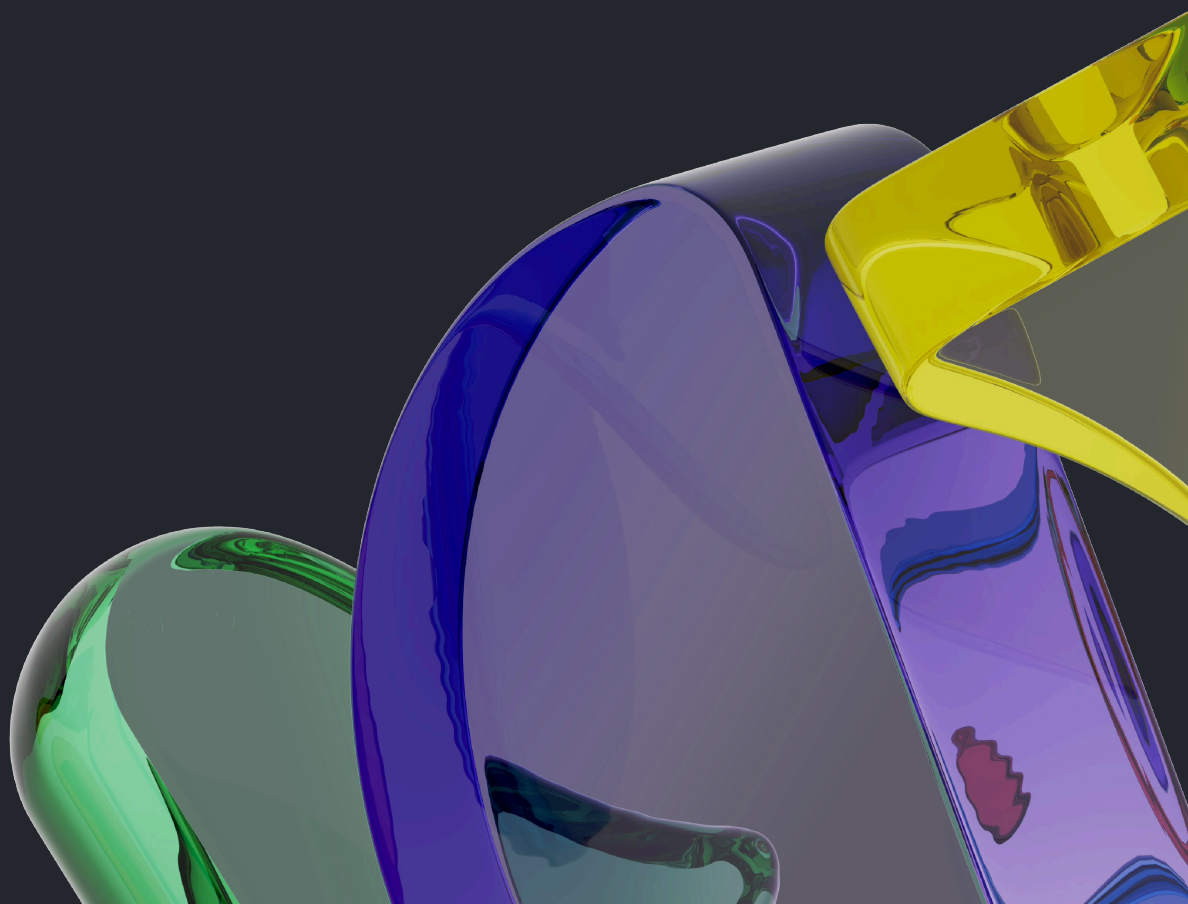




GDAP Self Readiness Checklist

A practical self-assessment tool
for Gold Dealer audit readiness



Prepare for audit success with confidence



The GDAP Self Readiness Checklist is designed to help Gold Dealers prepare for the Gold Dealer Assurance Programme (GDAP)[™] audit process in a practical, structured, and efficient way.

The Gold Dealer Assurance Standard (GDAS)[™] defines the formal audit requirements and criteria. The GDAP Self Readiness Checklist serves a different purpose: it is designed to

help Gold Dealers evaluate readiness, identify potential gaps, organise supporting evidence, and prepare internal teams before the audit.

Rather than repeating the Standard requirement by requirement, the checklist turns key programme expectations into practical readiness questions focused on business operations, compliance, customer practices, controls, and evidence.



Why use the GDAP Self Readiness Checklist?



Participating in GDAP requires Gold Dealers to demonstrate the policies, procedures, records, controls, and evidence that support conformity with the programme.

The GDAP Self Readiness Checklist is designed to help Gold Dealers:

- Understand what information and evidence may be reviewed during an audit
- Assess whether key processes, controls, and documentation are in place
- Identify gaps before the audit is scheduled
- Assign owners and timelines for remediation activities
- Coordinate preparation across departments and stakeholders
- Organise documentation and records in advance
- Prepare employees who may participate in interviews or evidence reviews

Completing the checklist in advance may reduce last-minute preparation, improve internal alignment, and help Gold Dealers approach the audit with greater clarity.

Supporting continuous improvement



GDAP was developed to promote best practices across the gold dealer industry and support confidence, transparency, and professionalism throughout the customer journey.

The GDAP Self Readiness Checklist is designed to support a proactive approach to audit preparation while

helping review the policies, controls, and practices that contribute to long-term success.

By investing time in readiness, Gold Dealers may benefit from a smoother audit process and better demonstrate their commitment to responsible business practices.

Frequently asked questions (FAQ)



Why doesn't the checklist match the Standard exactly?

The checklist is a practical preparation tool, not a clause-by-clause copy of the Standard.

It is organised around how readiness is typically reviewed in practice, making it easier to assess policies, controls, records, and evidence before the audit.

The self-readiness checklist questions are designed on the GDAS requirements and are included to show how each readiness topic supports audit preparation.

Does completing the checklist mean my organisation is accepted into GDAP?

No. The checklist is an optional tool for preparation and gap assessment only. Completing it does not guarantee acceptance into GDAP, issuance of a letter of conformance, GDAP Trust Mark, listing on the Assured Gold Dealer Directory, or a successful audit outcome.

The independent audit remains the formal assessment against the Gold Dealer Assurance Standard.

How can my organisation get the most value from the checklist?

Use it as a working document before and during audit preparation.

For best results, review the Standard, gather evidence, identify gaps, assign owners, and track remediation progress.

It may also support internal planning discussions before the formal audit is scheduled.

Over time, the checklist may help strengthen governance, documentation management, risk management, and operational consistency.

Important reminder: This self-readiness checklist is intended to support your preparation for a GDAP audit only. It does not determine audit conformity, programme acceptance, or valid use of the GDAP Trust Mark.

GDAP Self-Assessment Questions



How the self-assessment works: For each question, tick Yes or No. Where a question is not applicable to your business model or product offering, such as vaulted gold, record it as N/A rather than treating a 'No' as a gap. Use these questions to support internal preparation before audit scheduling.

Readiness and Documentation

No.	Question	Yes	No	NA
1	Have you reviewed the Gold Dealer Assurance Standard requirements, scope, definitions, and expectations before completing this checklist?			
2	Do you maintain documented policies and procedures relevant to your gold dealer operations?	☐	☐	☐
3	Are all key documents accessible and organised for audit review?			
4	Have you identified any gaps requiring remediation prior to audit?	☐	☐	☐

Business Operations

No.	Question	Yes	No	NA
5	Is your business model clearly defined, including products and services offered, channels used, customer types, and operational locations?			
6	Do you provide Vaulted Gold products or services, including storage combined with transaction and record-keeping services?	☐	☐	☐
7	Do you operate internationally or across multiple jurisdictions, and have you identified legal or regulatory obligations in each location?			
8	Do you rely on third-party providers, such as logistics, storage, payment processors, IT platforms, or outsourced service providers?	☐	☐	☐
9	Do you have relevant insurance cover in place for vaulted gold products or services, if you offer them?			

Customer Practices and Transparency

No.	Question	Yes	No	NA
10	Do you provide customers with written Terms and Conditions prior to sale?			
11	Do you maintain a documented sales policy governing customer interactions and sales practices?	☐	☐	☐
12	Are pricing, fees, and gold market risks clearly disclosed to customers before purchase?			
13	If applicable, do you disclose risks related to graded coins that are not considered numismatics or collectibles?	☐	☐	☐
14	Do you maintain controls to ensure marketing, advertising, and promotional claims are accurate, fair, and not misleading?			
15	Do you have safeguards to protect customers from inappropriate sales pressure, unclear disclosures, or inconsistent customer treatment?	☐	☐	☐
16	Do you maintain a documented process for receiving, reviewing, escalating, and resolving customer complaints?			
17	Is customer contact information, including availability or operating hours where applicable, clearly available?	☐	☐	☐
18	Do you provide customer education materials or explanations to help customers understand gold products, risks, pricing, and services?			
19	Do customers receive clear transaction confirmations that include relevant transaction details, costs, fees, and delivery information where applicable?	☐	☐	☐
20	Do you maintain documented procedures for order fulfilment, settlement, delivery timing, and exception handling?			
21	Do you maintain and display a privacy policy explaining how customer personal data is collected, used, shared, protected, and retained?	☐	☐	☐

Readiness and Documentation

No.	Question	Yes	No	NA
22	Are you registered, licensed, or otherwise authorised by applicable authorities in each jurisdiction where required?			
23	Do you maintain a process to identify and comply with relevant laws and regulatory requirements?	☐	☐	☐
24	Do you maintain required financial records and regulatory filings where required by applicable law?			
25	Have there been any regulatory, legal, or enforcement actions involving your business or its employees, and can you explain the outcome or status?	☐	☐	☐

AML and KYC Controls

No.	Question	Yes	No	NA
26	Do you maintain a documented Anti-Money Laundering policy aligned to applicable legal and regulatory obligations?			
27	Do you perform Know Your Customer checks before establishing a customer relationship or completing applicable transactions?	☐	☐	☐
28	Do you conduct transaction monitoring and reporting where required?			
29	Do you screen customers against sanctions lists or watchlists and escalate potential matches?	☐	☐	☐
30	Do you maintain a documented process for cases where a customer fails due diligence, including notification, remediation timing, escalation, reporting, and relationship termination where required?			

Customer Asset Protection

No.	Question	Yes	No	NA
31	Do you hold customer gold or customer funds at any stage of the transaction or storage process?			
32	Are customer assets segregated from company assets where required or applicable?	☐	☐	☐
33	Do you hold customer gold or customer funds at any stage of the transaction or storage process?			
34	Are controls in place to prevent loss, theft, or misuse of customer gold, customer funds, or business assets?	☐	☐	☐
35	Do you perform reconciliations and investigate exceptions related to customer gold, customer funds, or stored assets?			

Gold Sourcing and Inventory Authenticity

No.	Question	Yes	No	NA
36	Do you maintain a documented process for gold supplier due diligence and supplier approval?			
37	Do you perform Know Your Supplier checks where required or appropriate based on supplier risk?	☐	☐	☐
38	Do you have a process to verify the authenticity of gold acquired, including from the secondary market?			
39	Do you maintain records that support inventory received, inventory sold, supplier source, and product authenticity where applicable?	☐	☐	☐

Commercial Prudence and Risk Management

No.	Question	Yes	No	NA
40	Do you maintain a risk register covering operational, market, financial, legal, compliance, customer, and third-party risks?			
41	Are material risks reviewed by management and supported by mitigation plans?	☐	☐	☐
42	Do you maintain a documented wind-down, business continuity, or contingency plan addressing customer assets, customer funds, open orders, and third-party obligations?			

Technology and Security

No.	Question	Yes	No	NA
43	Do you use digital or e-commerce systems for customer transactions, account management, payments, or record-keeping?			
44	Are cyber security and data protection controls in place and periodically reviewed?	☐	☐	☐
45	Are customer and transaction records securely stored, protected, retained, and retrievable for audit review?			
46	Are user access rights reviewed and limited to authorised personnel based on role and business need?	☐	☐	☐

Vaulted Gold Products and Services

No.	Question	Yes	No	NA
47	For Vaulted Gold products or services, is customer legal ownership clearly documented and communicated?			
48	Are storage locations, jurisdictions, vault providers, and related risks clearly documented and disclosed where applicable?	☐	☐	☐
49	Are independent audits of customer holdings performed at least annually by accredited, professional, independent auditors, with results available to customers?			
50	Are vaulted gold holdings reconciled to customer records, inventory records, and third-party statements?	☐	☐	☐
51	Are fees, pricing, withdrawal, redemption, and buyback terms clearly disclosed to customers?			
52	Are insurance arrangements and subcontractor or vault provider oversight controls documented?			

Audit Readiness and Logistics

No.	Question	Yes	No	NA
53	Have you identified a primary audit point of contact and internal escalation route?			
54	Are you available within expected audit scheduling timeframes and able to provide key personnel?	☐	☐	☐
55	Can you support both virtual and on-site audit requirements, if needed?			
56	Is required documentation organised, current, and ready for review?	☐	☐	☐
57	Are relevant personnel prepared to explain processes, evidence, controls, and responsibilities during the audit?			

Programme Commitment

No.	Question	Yes	No	NA
58	Do you understand GDAP audit validity, surveillance expectations, and ongoing programme responsibilities?			
59	Do you agree to address corrective actions identified during the audit within agreed timelines?	☐	☐	☐
60	Do you commit to maintaining applicable requirements throughout the GDAP assurance cycle?			