

## Anti-Money Laundering

### Our AML/CTF Policy

It is our policy to take all reasonable steps to identify, prohibit and prevent money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities.

### What is Money Laundering?

Money laundering is the process by which money earned from illegal means is "washed" through legitimate systems and enterprises in order that it is cleaned and eventually returned to the criminal in the form of legitimate money.

### What is Terrorism Financing?

Terrorism financing may not necessarily involve the proceeds of criminal conduct. Rather the aim is to conceal the origin and/or intended use of the funds for criminal purposes i.e. to fund terrorists or terrorist activity.

### How does this affect you?

Upon opening an account with Currency Online, Clients are required to complete an application form that asks questions concerning your proposed transaction and requests identification documents so as to enable Currency Online to verify the Client is who they say they are. All Client information and documentation is retained in the Client's individual account which is maintained in a safe and confidential environment. For further information please read the Privacy Policy statement.

### How does Currency Online Limited identify Clients?

In accordance with the "Best Practice Guidelines for Financial Institutions" Currency Online has strict policies and procedures in place to identify its Clients and to combat money laundering and terrorist financing. The procedures in place include:

- Verify the client is who they say they are by means of identification documentation or by electronic means
- Monitoring and reviewing Client accounts
- Reporting suspicious transactions, false identification documents or personal details
- Retaining Client data for 7 years after the relationship ends
- Training staff on our Anti-Money Laundering and Counter Terrorist Financing policies and requirements

Currency Online reserves the right to request additional identification from any Client prior to paying out the proceeds of a Client's transaction.

Currency Online reserves the right to refuse to process a Transaction at any stage, where it believes the purpose of the transactions is for illegitimate reasons or the funds have been sourced via criminal activities.

Currency Online does not at present accept payment by credit card or debit card.

Currency Online does not deal in cash. All transactions are undertaken by electronic transfers.

Currency Online strives to protect the nature of its business and to maintain a controlled safe environment for all its Client's transactions.