

# AML Policy

11 July 2023

## Introduction

In this AML policy, "we," "our," or "Company" refers to the company registered in the Marshall Islands under the registration number 100312. We provide banking and EMI solutions to corporate clients. It's important to note that the Company does not hold any banking or EMI license. Instead, we act solely as an introducer and business consultant.

At Easycorp Limited, we are committed to combating money laundering and the financing of terrorism. This policy establishes the framework for securing and protecting our operations, identifying risks, and mitigating them through the implementation of appropriate controls and reporting mechanisms. It applies to all employees, agents, and third parties acting on behalf of the Company.

Our anti-money laundering measures are based on widely accepted standards and regulations imposed on financial companies by relevant regulatory authorities. We remain up to date with regulatory requirements and adapt our policies and procedures accordingly. Compliance with applicable laws, regulations, and guidelines is of utmost importance to us.

## Anti-Money laundering instruments

In order to avoid concealment of illegal sources of funds for their consecutive usage as legal capital in money turnover, the Company not only conducts document identification of clients but also runs the check regarding their business reputation and former convictions according to the regulatory procedures for information updating.

The Client identification procedure during the client's depositing and withdrawal of funds is conducted on the basis of official documents. The Company's KYC (Know Your Client) policy assumes not only document verification but is also designed to guarantee the client's law abidance along with its responsibility for funds used in operations.

Modern technologies are used for personal identification, which allow the Company to obtain necessary information regarding clients and control their actions on trading accounts. With the help of its record keeping system, the Company tracks suspicious transactions, which gives the opportunity for immediate provision of the required information to governmental competent authorities that carry out anti-money laundering supervision.

EasyCorp does not open deposit accounts and does not accept or withdraw funds in the form of cash. All monetary transactions are performed through cashless settlements, while strict document recording of all interbank transactions is carried out.

Under this policy, the following activities are considered money laundering and are prohibited:

- a) Engaging in financial transactions involving criminal property.
- b) Acquiring, possessing, or using criminal property.
- c) Concealing or disguising the true nature, source, location, disposition, movement, rights, ownership, or control of criminal property.
- d) Converting or transferring property (including money) that is known or suspected to be derived from criminal activity, in order to conceal its illicit origin or assist individuals in evading legal consequences.
- e) Promoting unlawful activities.
- f) Participating in, associating with, attempting, aiding, abetting, facilitating, or counselling the commission of any of the aforementioned actions.

### **Customer Due Diligence (CDD)**

We conduct thorough customer identification procedures prior to establishing a business relationship. This includes collecting official identification documents, verifying the authenticity of the information provided, and confirming the identity of the customer. We maintain records of these identification processes.

In certain cases, where there is a higher risk of money laundering or terrorist financing, we employ enhanced due diligence measures. This includes obtaining additional information about the customer, the source of funds, and the purpose of the business relationship. EDD is conducted on a risk-based approach.

## **Know Your Customer (KYC)**

Our Company's KYC policy goes beyond basic customer identification. It is designed to ensure our clients' compliance with legal requirements, as well as their responsibility for the funds used in operations. Our KYC procedures encompass ongoing monitoring of customer transactions to detect and report suspicious activities.

We have specific procedures in place to identify and manage relationships with politically exposed persons (PEPs). Enhanced due diligence measures are applied to PEPs to assess the potential risks associated with such relationships.

## **Suspicious Activity Monitoring and Reporting**

Outlined below of warning signs, also known as indicators, which should be reported:

1. Inadequate, false, or suspicious information provided by a customer, or reluctance to disclose complete information.
2. Payment methods or volumes that deviate from established payment policies or customary business practices, such as the usage of money orders, travellers' checks, or multiple instruments, as well as receiving payments from unrelated third parties.
3. Receipt of multiple negotiable instruments for a single invoice.
4. Requests from customers or partners to conduct cash transactions.
5. Orders or purchases that do not align with the typical trade or business of the customer.
6. Payments to or from third parties without an apparent or logical connection to the customer or the transaction.
7. Payments to or from countries categorized as high risk for money laundering or terrorist financing.
8. Payments to or from countries known as tax havens or offshore jurisdictions.
9. Payments from countries unrelated to the transaction or inconsistent with the customer's profile.
10. Business formation documents of a customer originating from tax havens, high-risk money laundering or terrorism jurisdictions, or countries that are not logical for the customer.
11. Overpayments followed by instructions to refund the excess payment, particularly if directed to a third party.
12. Customers whose true beneficial owner cannot be determined.
13. Structuring transactions to evade government reporting or record-keeping obligations.
14. Unusually intricate business structures or payment patterns that lack a genuine business purpose.
15. Wire transfer activity that contradicts the customer's typical business activities or involves unrelated parties.
16. Unexpected surges in a customer's transactional activities.

**Record Keeping**

We maintain comprehensive and accurate records of customer identification, due diligence measures, and transactional data. These records are securely stored for the required regulatory period and made available to competent authorities upon request.

**Training and Awareness**

We maintain comprehensive and accurate records of customer identification, due diligence measures, and transactional data. These records are securely stored for the required regulatory period and made available to competent authorities upon request.

**Review and Amendment**

The Company retains the right to review and amend its Anti-Money Laundering Policy at its sole discretion, whenever it deems fit or appropriate. Any changes to the policy will be communicated to relevant stakeholders and implemented accordingly.