



ANTI MONEY LAUNDERING POLICY

Vault Markets (Pty) Ltd

Date: 11 January 2024

Version: 1

Vaultmarkets (Pty) Ltd., a product of 1st Fintech Capital (Pty) Ltd is the platform that Clients use to trade derivatives. These derivatives are issued by Karibu FX Financial Consultant Services Pty Ltd, a company established and operating from the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia, the counterparty and principal to the contract for difference purchased by you (the Client). In using the services, you agree to be bound by the client agreement which is entered into and binding between you (the Client) and Karibu FX Financial Consultant Services Pty Ltd.

vaultmarkets.trade



Definitions:

The Company

Karibu FX Financial Consultant Services Pty Ltd, a company established and operating from the Republic of Namibia, with company number 2019/0459 and registered address No.12-14 Haddy Street, Windhoek West, Windhoek, Namibia, or any of its partners, facilitators, or service providers.

AMLCO

Anti-Money Laundering Compliance Officer.

Namibian FIC

The Namibian Financial Intelligence Centre.

Regulations

All the regulatory/legal responsibilities of the Company under the relevant laws, rules, and regulations.

Business Relationship

An ongoing relationship between the Company and a customer.

PEP

Politically Exposed Persons are natural persons who are or have been entrusted with prominent public functions and their immediate family members and persons known to be close associates.

The Act

The Namibian Financial Intelligence Act, 2012 (Act No 13 of 2012).

We, Us, Our

The Company and its management

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1. Introduction

The Company has fully studied and obtained expert advice on the various Anti Money Laundering and Counter-Terrorist Financing rules and laws. We are committed to full adherence and cooperation with local authorities.

We have identified five key offences which apply to all employees of the company:

- Acquiring, using, or possessing the criminal property is a criminal offence.
- Corruption by public sector employees or officials and politicians is a serious crime; handling the illicit results of this corruption is a criminal offence.
- Any arrangement relating to a criminal property, including but not limited to its permission or assistance in acquisition, retention, or use, is a criminal offence. An employee of a company is permitted to defend themselves by proving that they reported their knowledge or suspicion of this immediately to the relevant authority in the correct manner.
- Revealing any information of any sort that could be considered by a reasonable person to affect an investigation into money laundering is a criminal offence (Tipping-off).
- Any person who knows of or suspects money laundering or otherwise could be considered to have reasonable grounds for knowledge or suspicion of the same committing a criminal offence by failing to report this to the competent authority or authorities. Reporting does not violate the client's confidentiality.

Any employee of the company found guilty of any of the above offences may be summarily dismissed and may also be subject to criminal proceedings.

2. Requirements

General

In general, the company has the following requirements:

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- Appoint an AMLCO who is a senior employee with relevant experience at the company with the authority to investigate all suspicions to the fullest. The AMLCO would be ultimately responsible for stressing to employees the consequences of failing to adhere to any of the requirements listed in this document.
- Verify the Identity of all customers.
- Simplify the process of reporting suspicious transactions by employees.
- Keep and record all records of customer identification and transactions.
- Employee Training on all Anti Money Laundering obligations
- Key Provisions
- AMLCO

During the initial stages of the company's operations, the compliance officer will also assume the role of AMLCO. In this capacity, they will be ultimately responsible for implementing the regulations concerning AML. This means that in this document 'compliance officer' and 'AMLCO' refer to the same person; however, the specific tasks of each role are different. If in the future the management of the company sees fit to employ a separate person to act as AMLCO and take the associated responsibilities from the compliance officer, this document will be updated accordingly. As noted above, the AMLCO is a person of authority with access to any relevant information for the completion of their duties.

The AMLCO has four primary responsibilities:

- Ensuring that employees are and remain aware of their responsibilities under the regulations.
- Acting as a go-to person for relevant suspicions.
- Forwarding/reporting all sustained suspicions to the Namibian FIC.
- Promptly responding to all communication from the Namibian FIC.
- Annual AMLCO Report

The Annual Report of the AMLCO is a significant tool for assessing the company's level of compliance with its obligation laid down in the regulations.

The AMLCO's Annual Report shall be prepared and be submitted to the Board for approval within two months from the end of each calendar year (i.e., at the latest, by the end of February each year).

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The Annual Report deals with issues relating to money laundering and terrorist financing during the year under review and includes, inter alia, the following:

- Information for measures taken and/or procedures introduced for compliance with any amendments and/or new provisions of the Law and the Directive which took place during the year under review.
- Information on the inspections and reviews performed by the AMLCO, reporting the material deficiencies and weaknesses identified in the policy, practices, measures, procedures, and controls that the company applies for the prevention of Money Laundering and Terrorist Financing. In this respect, the report outlines the seriousness of the deficiencies and weaknesses, the risk implications, and the actions taken and/or recommendations made for rectifying the situation.
- The number of Internal Suspicion Reports submitted by company personnel to the AMLCO;
- The number of reports submitted by the AMLCO to the Namibian FIC.
- Information, details, or observations regarding the communication with the employees on money laundering and terrorist financing preventive issues.
- Summary figures, on an annualized basis, of clients' total deposit in excess of USD 10,000 (together with comparative figures for the previous year).
- Information on the policy, measures, practices, procedures, and controls applied by the company in relation to high-risk clients as well as the number and country of origin of high-risk clients with whom a business relationship is established or an occasional transaction has been executed.
- Information on the systems and procedures applied by the company for the ongoing monitoring of client accounts and transactions.
- Information on the measures taken for the compliance of branches and subsidiaries of the company, with the requirements of the regulations in relation to client identification, due diligence, and record-keeping procedures and comments/information on the level of their compliance with the said requirements.
- Information on the training courses/seminars attended by the AMLCO and any other educational material received.
- Information on training/education and any educational material provided to staff during the year, reporting, the number of courses/seminars organized, their duration, the number and the position of the employees attending, the names and qualifications of the instructors,

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and specifying whether the courses/seminars were developed in-house or by an external organization or consultants.

- Results of the assessment of the adequacy and effectiveness of staff training.
- Information on the recommended next year's training program.
- Information on the structure and staffing of the department of the AMLCO as well as recommendations and timeframe for their implementation, for any additional staff and technical resources which may be needed for reinforcing the measures and procedures against Money Laundering and Terrorist Financing.
- Compliance Officer

The compliance officer in turn has four primary responsibilities:

- Updating the company's AML policies and updating these as might be required by the regulations.
- Informing employees on how they might recognise suspicious transactions.
- Ensuring full awareness as relevant of the policies in this document as well as the regulations among employees plus adherence to them.
- Training new hires on the policies in this document and their duties to follow them as soon as practicable after onboarding.

3. AML Compliance Committee

The AML Compliance Committee, with full responsibility for the Policy, shall be comprised of the Company shareholders, Corporate Attorney, and the Head of Compliance. The Head of Compliance shall also hold the title Chief AML Officer and shall have the authority to sign as such. The duties of the AML Compliance Committee with respect to the Policy shall include, but are not limited to, the design and implementation of as well as updating the Policy as required; dissemination of information to officers, and employees, training of officers, employees, and appointed producers; monitoring the compliance of operating units and appointed producers, maintaining necessary and appropriate records, filing of SARs when warranted; and independent testing of the operation of the Policy. Each business unit shall appoint a contact person to interact directly with the AML Compliance Committee to assist the Committee with investigations, monitoring, and as otherwise requested.

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4. Risk-Based Approach

The company shall apply appropriate measures and procedures, by adopting a risk-based approach, to focus its effort in those areas where the risk of Money Laundering and Terrorist Financing appears to be comparatively higher. The AMLCO shall monitor and evaluate, on an ongoing basis, the effectiveness of the measures and procedures of this Policy.

The adopted risk-based approach that is followed by the company, and described in the Policy, has the following general characteristics:

- Recognises that the money laundering or terrorist financing threat varies across Clients, countries, services, and financial instruments.
- Allows the board of directors to differentiate between clients of the company in a way that matches the risk of their particular business.
- Allows the Board to apply its approach in the formulation of policies, procedures, and controls in response to the Company's particular circumstances and characteristics.
- Helps to produce a more cost-efficient system.
- Promotes the prioritisation of effort and actions of the company in response to the likelihood of Money Laundering and Terrorist Financing occurring through the use of the services of the company.

The risk-based approach adopted by the company, and described in the Policy, involves specific measures and procedures in assessing the most cost-effective and appropriate way to identify and manage the Money Laundering and Terrorist Financing risks faced by the company.

Such measures include:

- Identify and assess the Money Laundering and Terrorist Financing risks emanating from particular clients or types of clients, financial instruments, services, and geographical areas of operation of its clients.
- Managing and mitigating the assessed risks by the application of appropriate and effective measures, procedures, and controls.
- Continuous monitoring and improvements in the effective operation of the policies, procedures, and controls.

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- The application of appropriate measures and the nature and extent of the procedures on a risk-based approach depends on different indicators.

Such indicators include the following:

- the scale and complexity of the services offered.
 - geographical spread of the services and clients.
 - the nature (e.g., non-face-to-face) and economic profile of clients as well as of financial instruments and services offered.
 - the distribution channels and practices of providing services.
 - the volume and size of transactions.
 - the degree of risk associated with each area of service.
 - the country of origin and destination of clients' funds.
 - deviations from the anticipated level of transactions.
- the nature of business transactions.

The AMLCO shall be responsible for the development of the policies, procedures, and controls on a risk-based approach. Further, the AMLCO shall also be responsible for the implementation of the policies, procedures, and controls on a risk-based approach.

The risk-based approach adopted by the company involves the identification, recording, and evaluation of the risks that have to be managed.

The company shall assess and evaluate the risks it faces, for the use of the company's services for Money Laundering or Terrorist Financing. The particular circumstances of the company determine suitable procedures and measures that need to be applied to counter and manage risk.

In the cases where the services and the financial instruments that the company provides are relatively simple, involving relatively few clients or clients with similar characteristics, then the company shall apply such procedures, which are able to focus on those clients who fall outside the 'norm'.

The company shall be, at all times, in a position to demonstrate to the Namibian FIC and any other regulatory body that the extent of measures and control procedures it applies are proportionate to

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the risk it faces for the use of the company's services, for Money Laundering and Terrorist Financing.

5. Company Risks

The following are some sources of risks that the company faces with respect to Money Laundering and Terrorist Financing:

(a) Risks based on the client's nature:

- complexity of ownership structure of legal persons.
- companies with bearer shares.
- companies incorporated in offshore centres.
- PEPs.
- clients engaged in transactions that involve significant amounts of cash.
- clients from high-risk countries or countries known for the high level of corruption or organised crime or drug trafficking.
- unwillingness of client to provide information on the beneficial owners of a legal person.

(b) Risks based on the client's behaviour:

- client transactions where there is no apparent legal financial/commercial rationale.
- situations where the origin of wealth and/or source of funds cannot be easily verified.
- unwillingness of clients to provide information on the beneficial owners of a legal person.

(c) Risks based on the client's initial communication with the company:

- non-face-to-face clients.

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- clients are introduced by a third person.

(d) Risks based on the company's services and financial instruments:

- services that allow payments to third persons/parties.
- products or transactions which may favour anonymity.

Taking into consideration the assessed risks, the company shall determine the type and extent of measures it will adopt to manage and mitigate the identified risks cost-effectively. These measures and procedures include:

- adaption of the client due to diligence procedures in respect of clients in line with their assessed Money Laundering and Terrorist Financing risk.
- requiring the quality and extent of required identification data for each type of client to be of a certain standard (e.g., documents from independent and reliable sources, third-person information, documentary evidence).
- Obtaining additional data and information from the clients, where this is appropriate for the proper and complete understanding of their activities and source of wealth and the effective management of any increased risk emanating from the particular business relationship or the occasional transaction.
- Ongoing monitoring of high-risk clients' transactions and activities, as and when applicable. In this respect, the AMLCO has to develop and constantly monitor and adjust the company's policies and procedures with respect to the client's due diligence and identification procedures. These actions shall be duly documented and form part of the Annual Money Laundering Report, as applicable.

Risk management is a continuous process, carried out on a dynamic basis. Risk assessment is not an isolated event of limited duration. Clients' activities change as well as the services and financial instruments provided by the company change. The same happens to the financial instruments and the transactions used for money laundering or terrorist financing.

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In this respect, the AMLCO must undertake regular reviews of the characteristics of existing clients, new clients, services, and financial instruments and the measures, procedures, and controls designed to mitigate any resulting risks from the changes in such characteristics.

These reviews shall be duly documented, as applicable, and form part of the Annual Money Laundering Report.

6. Identifying Clients

Before the company can execute any transaction for any new client, several procedures need to be in place and carried out.

- AML procedures, namely identification, record-keeping, discovering and monitoring unusual or suspicious transactions, and as appropriate internal reporting and control
- Employees must know their responsibilities and the company's procedures
- Relevant training is being undertaken
- All relevant requests from outside sources are forwarded directly to the AMLCO

Whenever the company receives supporting documents related to a new client's identity, it needs to be completely satisfied that they demonstrate the existence of the new client as a real natural or legal person and that they are indeed who they say they are. Although the company will at times rely on third-party sources as part of its fact-checking procedure when onboarding clients, the company bears ultimate legal responsibility for the checks being satisfactory.

Where the identification submitted is incomplete, inaccurate, or otherwise insufficient, the company cannot proceed with opening an account for the client submitting such identification. Indeed, in more serious cases where money laundering, identity fraud, or other crimes are suspected as opposed to simple carelessness or misunderstanding, the AMLCO would inform the Namibian FIC.

The fact that no single identification can be completely guaranteed as genuine means that the company needs to use more than one document to confirm every new client's full name and address.

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As part of the company's policy of due diligence, five main pieces of information need to be collected and actions conducted:

- Establish the source of the applicant's funds
- Discover the applicant's net worth
- Find out the particular source of the funds to be deposited
- Where applicable, source references or any other appropriate documents that attest to the applicant's good reputation
- Conduct thorough background checks

The process is slightly different for individual clients and corporate clients, partially because the identities of companies and their reputations can be harder to establish conclusively.

Individual Clients.

Each applicant needs to present official identification containing their full name, nationality, date of birth, and complete residential address. Documents accepted are both a passport, national ID or equivalent, and a utility bill, bank statement, letter from the government, or reliable equivalent. Both of the documents submitted by each client need to be valid when they are submitted to the company.

For individuals, the company needs to be sure from the documents, etc submitted that the client applying is acting on their behalf and not on behalf of another natural or legal person.

Corporate Clients

Institutional applicants listed on known stock exchanges or otherwise subjects of sound evidence that they are wholly owned subsidiaries or similar are not subject to any extra checks beyond those customary in other cases.

Other companies however do need to have their existence, standing and identity confirmed as well as the authority of the people acting for them verified. The documentation required for this can differ from country to country and between companies, but under most circumstances, they would be some or all of these:

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- Incorporation certificate or similar
- Incumbency document or equivalent (this needs to state the applicant company's current directors clearly)
- Statutes, articles of association, or other analogous documents proving that the natural person applying has permission to enter the applicant company into a legal agreement
- If necessary and available, an extract from the commercial register of the applicant company's country of incorporation would be requested to support the other documents

The AMLCO and its associates must understand the structure, the beneficial owners, and all of the officers of the institutional client before accepting such a client. For institutional clients, the company needs to know the applicant company's structure from the documents submitted. It also needs to know where the funds for the account would come from, who are the main owners (or singular owners) of the company's stock if this applies in addition to verifying the identities of the company's board of directors or equivalent (i.e., who has ultimate control over the applicant company's money). In all cases, the AMLCO would make a reasonably informed judgment on whether further information is required.

Clear scans of documents sent by email or through the company's portal are normally acceptable. Sometimes though the company might need to see certified copies or originals. Documents could be certified by a notary public or other similar authority, an appropriate public sector official, or an authorised financial institution. Copies of documents can also be certified by employees of the company if they are made in employees' presence.

If any document relevant to a corporate entity (such as an extract from a register of commerce) is available online through a relevant official website, the company may refer to the online version of the document on the condition that a printout is made by an employee of the company and stored in the appropriate client's file.

In addition to these documents, clients need to provide their phone numbers and email addresses.

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7. PEPs

The Company shall apply the following with respect to the accounts of Politically Exposed Persons:

- The establishment of a Business Relationship or the execution of an occasional transaction with persons holding important public positions and with natural persons closely related to them, may expose the Company to enhanced risks, especially if the potential Client seeking to establish a Business Relationship or the execution of an Occasional Transaction is a PEP, a member of his immediate family or a close associate that is known to be associated with a PEP.
- The general policy of the Company is not to deal with PEPs.

8. Verification and Record-Keeping

Responsibility for verifying applicants' identities rests with the AMLCO. Verification must be complete with sufficient evidence before any customer agreement can be sent to an applicant.

The procedure followed for establishing every applicant's identity is recorded along with a copy of the client's completed identification questionnaire. If at any stage back-office staff are unsure which information is required for an identity to be checked, the AMLCO must be consulted before proceeding.

Completed client identification questionnaires should be signed by the employee processing them and stored by the compliance officer after being countersigned by the latter. At this stage, the compliance officer also decides whether additional information is required before an applicant is permitted to hold an active account. All records taken in this way by the compliance officer plus records of clients' orders are kept for a minimum of five years.

9. Staff Training

Every employee needs to know about AML laws and regulations, who the AMLCO is and what their role is, what the role of the back-office team is to apply the procedures in this document, and the possible results of any breaches in AML compliance.

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All employees will receive regular training on these matters and be required to revise this document regularly. Training might include seminars organised by the compliance function, computerised questions testing knowledge at regular intervals, and informal discussions.

Records of these are to be kept; such documentation would include who attended which types of training and when plus details of what was discussed.

10. Internal Auditor

The Internal Auditor shall review and evaluate, at least on an annual basis, the appropriateness, effectiveness, and adequacy of the policy, practices, measures, procedures, and control mechanisms applied for the prevention of Money Laundering and Terrorist Financing mentioned in the document.

11. Investigation

Upon notification to the AML Compliance Committee of a match to a sanction list or possible suspicious activity, an investigation will be commenced to determine if a report should be made to appropriate law enforcement or regulatory agencies. The investigation will include, but not necessarily be limited to, a review of all available information, such as payment history, birth dates, and address. If the results of the investigation warrant, a recommendation will be made to the AML Compliance Committee to file a blocked asset and/or a SAR with the appropriate law enforcement or regulatory agency. The AML Compliance Committee is responsible for any notice or filing with law enforcement or regulatory agency. Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. Under no circumstances shall any officer, employee, or appointed agent disclose or discuss any AML concern, investigation, notice, or SAR filing with the person or person subject of such, or any other person, including members of the officer's, employees, or appointed agent's family.

- Customers who refuse to provide information:

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If a customer either refuses to provide the information described above when requested or appears to have intentionally provided misleading information, the appointed agent shall notify their New Business team. The New Business team will decline the application and notify the AML Compliance Committee.

- **Mandatory Reporting:**

Any employee who suspects money laundering needs to report it. Beyond this, though, if reasonable grounds are deemed to exist for suspicion of the same, an employee would be committing an offence by not suspecting and reporting. This is why clear and strong KYC policies are essential for preventing money laundering and related activities and it is also essential that employees share the company's commitment to these.

'Knowledge of money laundering' can of course vary in its definition, but a reasonable person might concur that it could include intentional ignorance of what should be suspicious to an honest person and failure to ask the questions which would be appropriate to a reasonable person.

Suspicion can also be defined in different ways, but it does need to be something beyond vague conjecture. An objective test for reasonable grounds for suspicion then could include the factors above in addition to a failure to analyze and evaluate sufficiently the information available.

Preventing ambiguity in the definitions of 'knowledge' and 'suspicions' necessitates that the company makes as certain as it can that its staff fully understand these KYC policies in their entirety.

Employees must report any relevant suspicion to the AMLCO. All suspicions must be detailed in full of names of everyone involved, full information on the client's account and as complete as possible a description of what gave rise to the suspicion. Any internal inquiry about a report also needs to be documented. All Employees must adhere to the following process:

Step 1: Inform the AMLCO immediately and complete this form:

Internal Reporting Form

Employee Name, Department, Position, Contact details:

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Client Name, Surname, Identification Number:

Client Address:

Client Date of Birth, Occupation & Contact Number:

Description of reasons giving rise to this form:

Reason for suspicion:

Employee Signature & Date:

Step 2: Do not continue to process transactions with the permission of the Compliance Officer

Step 3: Do not discuss this matter with anyone including the client and colleagues

Step 4: If in doubt - please speak to the Compliance Officer.

After submission, the AMLCO should remind the reporting employee to avoid ‘tipping-off’ the subject and that any information submitted must not be disclosed to anyone except the AMLCO. Note that an employee still needs to report even when a transaction has not been completed because of suspected money laundering.

Whenever a report is received, the AMLCO considers its contents. If the suspicion is sustained after this analysis by the AMLCO, the report is forwarded to the Namibian FIC: this process does not need to be and should not be approved by anyone other than the AMLCO.

When considering reports, the AMLCO will study any information and documentation necessary, particularly KYC documents as listed earlier in this policy document.

Any suspicion of a client or an activity that is sustained will be reported to the Namibian FIC. This would normally be by means of a forwarded internal report. If the regulator then requires more

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details, the company will make certain that all relevant information is sent to the Namibian FIC without delay.

Testing of Policy

The testing of the Policy may be conducted by an outside independent third party annually. Any findings will be reported to the AML Compliance Committee and Senior Management for appropriate action.

12. Suspicious Transactions

‘Suspicious transaction’ might reasonably be defined as a transaction incongruent with a particular client’s profile and/or known legitimate business activities. This is why KYC is so important.

The following list of commonly used questions can help to determine whether a transaction could be suspicious:

- Does it broadly make sense for this client?
- Is its size relative to the client’s profile abnormal in any way?
- Is it unusual considering the client’s historic transactions?
- Are there any suspicious transactions linked with it?
- Is the manner of payment suggested by the client in any way odd?
- Does it together with others demonstrate a significant change to the usual pattern of this client’s transactions?

Any suspicion of money laundering, however seemingly unimportant to the employee who might have it, needs to be raised as soon as possible with the AMLCO using the internal reporting form included at the end of this document. Every credible or sustained report received in this way must be forwarded to the Namibian FIC by the AMLCO.

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Examples:

1. Transactions with no discernible purpose or which are unnecessarily complex.
2. Use of foreign accounts of companies or groups of companies with complicated ownership structure which is not justified based on the needs and economic profile of the client.
3. The transactions or the size of the transactions requested by the client do not comply with his usual practice and business activity.
4. Large volume of transactions and/or money deposited or credited into an account when the nature of the client's business activities would not appear to justify such activity.
5. The business relationship involves only one transaction, or it has a short duration.
6. There is no visible justification for a client using the services of a particular financial organisation. For example, the Client is situated far away from the particular financial organisation and in a place where he could be provided services by another financial organisation.
7. There are frequent transactions in the same financial instrument without obvious reason and in conditions that appear unusual (churning).
8. Any transaction of the nature, size, or frequency appears to be unusual, e.g. cancellation of an order, particularly after the deposit of the consideration.
9. Transactions, which are not in line with the conditions prevailing in the market, in relation, particularly, to the size of the order and the frequency.
10. Settlement of the transaction by a third person, which is different from the client, which gave the order.
11. Instructions of payment to a third person that does not seem to be related to the instructor.
12. Transfer of funds to and from countries or geographical areas which do not apply or apply inadequately FATF's recommendations on Money Laundering and Terrorist Financing.
13. A client is reluctant to provide complete information when establishing a Business Relationship about the nature and purpose of its business activities, anticipated account activity, prior relationships with financial organisations, names of its officers and directors, or information on its

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business location. The client usually provides a minimum or misleading information that is difficult or expensive for the financial organisation to verify.

14. A client provides unusual or suspicious identification documents that cannot be readily verified.

15. A client's home/business telephone is disconnected.

16. A client that makes frequent or large transactions and has no record of past or present employment experience.

17. Difficulties or delays in the submission of the financial statements or other identification documents, of a client/legal person.

18. A client who has been introduced by a foreign financial organisation, or by a third person whose countries or geographical areas of origin do not apply, or they apply inadequately FATF's recommendations on Money Laundering and Terrorist Financing.

19. Shared address for individuals, particularly when the address is also a business location and/or does not seem to correspond to the stated occupation (e.g., student, unemployed, self-employed, etc).

20. The stated occupation of the client is not commensurate with the level or size of the executed transactions.

21. Financial transactions from non-profit or charitable organisations for which there appears to be no logical economic purpose or in which there appears to be no link between the stated activity of the organisation and the other parties in the transaction.

22. Unexplained inconsistencies arising during the process of identifying and verifying the client (e.g., previous, or current country of residence, country of issue of the passport, countries visited according to the passport, documents furnished to confirm the name, address, and date of birth, etc).

23. Complex trust or nominee network.

24. Transactions or company structures established or working in an unneeded commercial way. e.g., companies with bearer shares or bearer financial instruments or use of a postal box.

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25. Use of general nominee documents in a way that restricts the control exercised by the company's board of directors.
26. Changes the performance and the behaviour of the employees of the financial organisation.
27. A non-profit organisation with a legitimate humanitarian or charitable purpose is infiltrated by terrorists who divert funds collected for an ostensibly legitimate charitable purpose for the support of a terrorist group.
28. A non-profit organisation serves as an intermediary or cover for the movement of funds on an international basis.
29. Inconsistencies between the apparent sources and the amount of funds raised or moved.
30. A mismatch between the type and size of financial transactions and the stated purpose and, for example, the activity of a non-profit organisation.
31. A sudden increase in the frequency and amounts of financial transactions for the account of, for example, a non-profit organisation.
32. Large and unexplained transactions.

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