



## Anti-Money Laundering Policy

Money laundering as well as terrorist financing is considered a crime in St.Vincent. DCFX Ltd. later on DCFXBroker has established and aims to constantly improve the company AntiMoney Laundering Policy (AML) to prevent and detect money laundering and terrorist financing.

DCFXBroker AML Policy is based on „*Proceeds of Crime and Money Laundering (Prevention) Act, Act No. 39 of 2001*“ which complies with directive Financial Action Task Force’s (FATF) international standards.

### **What is Money Laundering and the Financing of Terrorism?**

Money laundering is a process by which criminals attempt to conceal the true origin and ownership of the proceeds of their criminal activities. Money laundering enables criminals to maintain control over their illicit proceeds and ultimately to provide legitimate cover for the illegal source of the illicit proceeds. This means that proceeds from criminal activities is converted into assets that gives it an appearance of legitimate money.

Money laundering is an international scourge and the failure by the authorities to prevent the laundering of the proceeds of crime will enable criminals to benefit from their illegal activities, thereby making crime a viable proposition.

The Financing of Terrorism is defined as an offence established when a person “by means, directly or indirectly, unlawfully and willfully, provides or collects funds with the intention that they should be used or in the knowledge that they will be used in full or in part, in order to carry out a terrorist act or activity”.

### **What do we require from our clients?**

We in DCFXBroker need to apply “Know Your Customer” principles. You may find that you are asked to confirm your identity and other personal details with proper documentation whether you are applying to be a new customer. Making sure that people are who they say they are is essential in the fight against crime and terrorism. This will also help to prevent your identity being used falsely. Information about your identity is retained confidentially in our customer encrypted database for the minimum of 5 years after account termination (Electronic Transactions Act 2007). If you are a corporate customer, we need to ask you information for example about the activities of your business, financial figures and ownership.



We also need to know if you are in a politically influential role outside of St. Vincent. This can be the case e.g. if you hold a political or state office or you are a close family member or business partner of a politically exposed person. To verify your political status, we ask you about it in the account application.

To make sure the money transactions are coming from and will be processed to a bank account that belongs to you, we may ask you to verify the ownership of your bank account with proper documentation. The bank account details and ownership are always verified as you are applying to be a new customer and confirmation can also be asked later on as you are making transactions or opening new trading accounts. Please notice that because of risk management reasons, it is a standard procedure that you can only have two bank account registered for all of your trading accounts.

You may also be asked to specify the origin of the funds that you are going to deposit. This is a standard procedure just to make sure that DCFXBroker services are not used for anything illegal in any case. It is necessary for DCFXBroker to know where the money deposited is derived from and what the purpose of your business is. We require the "Origin of Assets" ("OOA") form to be filled out for all deposits that equal or exceed 10.000 EUR or of 5.000 EUR in the case of cash transactions. Please also be prepared to provide additional documentation to verify the information you have given in the OOA.

DCFXBroker constantly monitors any unusual or suspicious transactions of any size. In cases where DCFXBroker suspects money laundering or other sort of illegal activity, DCFXBroker reports to the Financial Intelligence and Assets Recovery Unit (FIU).

All information will be treated confidentially. We have a duty of confidentiality and we comply with the Data Protection Act.

**Please notice that these procedures do not mean in any way that suspicion is falling on you. Your co-operation is vital to the successful fight against crime and terrorism.**