



## **ANTI-MONEY LAUNDERING ('AML') AND KNOW-YOUR-CLIENT ('KYC') POLICY**

You acknowledge that we may require information from you from time to time to comply with the ANTI-MONEY LAUNDERING LAW, 2014, issued by the Mwali International Services Authority, and its subsequent amendments, and any other regulation and/ or circular and/or guidelines issued by the Mwali International Services Authority, from time to time. By signing or submitting an Application Form, opening an account or transacting with us, you undertake to provide us with all information and assistance that we may require to comply with the AML/CTF Laws.

Castle Market Ltd strictly follows the provisions of the anti-money laundering and counter terrorism financing policy and demands that its employees fully observe these standards. The Company therefore takes all necessary measures to detect and counter money laundering and terrorism financing. The internal rules are observed in accordance with the relevant international requirements.

Each trading account applicant must first be approved and accepted by Castle Market Ltd before be allowed to start trading.

### **Natural Persons – KYC requirements**

Where the customer is a natural person, the following information shall be collected:

- i. True name(s) used;
- ii. Residential address, city code, telephone number;
- iii. Business address;
- iv. Date and place of birth;

Customer Identity should be verified on the basis of documents, data or information obtained from a reliable and independent source or from any other source that Castle Market FX Ltd has reasonable grounds to believe and can be relied upon to identify and verify the identity of the customer.

In this respect, Castle Market Ltd shall verify the customer's identity via the provision of one the below documents:

- i. Valid Passport;
- ii. National ID Card; and
- iii. Current photo-card driving license.

*The indicated documents should show a clear photograph of the customer.*



The current residential address shall be verified by requesting one of the following documents:

- i. Recent utility bill;
- ii. Recent Bank statement;
- iii. Recent Credit card statement (monthly); and
- iv. Tax identification numbers, Social Security number or Government Service and Insurance System number.

*The utility bill, bank statement and credit card statement should **not** be older than 3 months from the filing date.*

### **Legal Persons – KYC Requirements**

Where the customer is not an individual, Castle Market Ltd shall take reasonable measures to identify the customer and verify its identity through the following information:

- (a) name, legal form and proof of existence;
  - the powers that regulate and bind the customer, including the name of the relevant persons with a senior management position;
  - the address of the registered office, and if different, a principal place of business;
- (b) verify that any person purporting to act on behalf of the customer is authorised to do so; and
- (c) identify and verify the identity of that person.

In addition, Castle Market Ltd shall take reasonable measures, on a risk-sensitive basis, to verify the identity of the beneficial owner, including in the case of a legal person, the following information:

- the identity of the natural person who ultimately has a controlling ownership interest;
- the identity of the natural person exercising control through other means;
- the identity of the relevant natural person who holds a senior management position.

Where the customer is a legal person, the following information shall be collected:

- i. Government issued documentation certifying the existence of the business or enterprise such as certified articles of incorporation, a government issued business license, a partnership agreement or a trust instrument;
- ii. Copies of the By-Laws and latest General Information Sheet, which lists the names of directors/partners and principal stockholders, and secondary licenses;
- iii. Principal place of business;
- iv. Proof of business address such as utility bill, lease agreement, etc.
- v. Documents confirming the Company's ownership structure: Certificate of Directors, Certificate of Shareholders and Certificate of Registered Office – if these certificates are not



available, please provide Certificate of Incumbency (including number of issued shares, registered address and all directors and shareholders);

- vi. Proof of identity for directors and shareholders having a percentage of more than 10%: Copies of passports or national identity cards;
- vii. Proofs of address for directors and shareholders (10%+): copies of the utility bill or bank statement issued not more than 3 months ago.

Where applicable, Castle Market Ltd may also require additional information about the legal person in order to comply with the AML/CFT Laws.

### **Approval Process**

In order to minimize the risk of money laundering and financing terrorist activities, Castle Market Ltd neither accepts cash deposits nor disburses cash under any circumstances. Castle Market Ltd reserves the right to refuse to process a transfer at any stage, where it believes the transfer to be connected in any way to money laundering or criminal activity. It is forbidden for Castle Market Ltd to inform customers that they have been reported for suspicious activity.

We will not accept an account without the required identification information.

In the event that, a customer does not present a valid government ID/Passport, and/or we cannot validate the documents provided and/or a client refuses to provide the requested identification documentation and/or any other circumstances that increase the risk of money laundering and terrorist financing are identified, an account will not be opened.

### ***UN Sanction List***

All individuals and entities will be checked against applicable lists of sanctioned countries published by the United Nations and periodically rechecked against updated lists. If a customer is from a country on the list, his or her account will not be opened and in cases of existing clients such an account shall be terminated.

### **Record Keeping**

All records of all transactions of the Company's clients shall be maintained and safely stored for five (5) years from the dates of transactions. With respect to closed accounts, the records on customer identification, account files and business correspondence, will be preserved and safely stored for at least five (5) years from the dates when they were closed.