



**MONEY LAUNDERING & TERRORIST
FINANCING PREVENTION
POLICY**

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MONEY LAUNDERING & TERRORIST FINANCING PREVENTION POLICY

1. INTRODUCTION

- 1.1. **'FinPros.eu'** is a domain owned and operated by 'FinQuotes Financial (Cyprus) Ltd', a Cyprus Investment Firm regulated by the Cyprus Securities and Exchange Commission (CySEC) under license number 418/22, with principal place of business at 6 Laiou Street, Anna City Court Block A, CY3015, Limassol, Cyprus (the "**Company**").
- 1.2. The Company is authorized, licensed and regulated as a Cyprus Investment Firm (**'CIF'**) by the Cyprus Securities and Exchange Commission (**'CySEC'**) under license number 418/22 and is operating in accordance with the Markets in Financial Instrument Directive 2014/65/EU and its implementing measures ("**MIFID II**") and Regulation 2014/600/EU ("**MiFIR**"), as transposed into Cyprus law by Cyprus Law 87(I)/2017 regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets and its implementing measures (the "**Investment Services Law**").
- 1.3. As a regulated Cyprus Investment Firm, the Company is required to comply with the Cyprus '*Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007-2019*' and the '*Directive(s) of the Cyprus securities and Exchange Commission ('CySEC') regarding the prevention and suppression of money laundering and terrorist financing of 10 May 2019*', as the same may be in force from time to time and/or modified or amended from time to time.
- 1.4. Preventing money laundering and terrorist financing is a major responsibility and aim of regulatory authorities worldwide. Money laundering allows movement of funds from criminal activities and makes funds available for terrorist activities.

2. THE PURPOSE OF THIS POLICY

- 2.1. *In its role as a regulated Securities Dealer, the Company is required to abide by the anti-money laundering (AML) and Counter Terrorism Financing legislation and regulations applicable in Cyprus, the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007-2021, as the same may be amended*

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from time to time, which apply to all of its activities, and has a duty to safeguard its customers' money.

- 2.2. *In line with the foregoing, the principal objective of this Policy is to provide the Company's (prospective) Clients with a summary of the obligations of the Company in relation to complying with the applicable AML & CFT Laws and Regulations.*
- 2.3. *A comprehensive set of internal policies and procedures designed to assist the Company and its officer's, staff, agents and third party outsourced service providers in complying with the requirements of the relevant AML & CFT Laws and Regulations prevent the Company from being used by money launderers to further their illicit business, is set out in the Company's "Manual for the Prevention of Money Laundering and Terrorist Financing".*

3. CRIMINAL OFFENCES

- 3.1. *Include but not limited to the circumstances where a person who knows or ought to have known that any kind of property constitutes proceeds from the commission of illegal activities, carries out the following activities:*
 - a. *converts or transfers or removes such property, for the purpose of concealing or disguising its illicit origin or of assisting in any way any person who is involved in the commission of the predicate offence to carry out any of the above actions or acts in any other way in order to evade the legal consequences of his actions;*
 - b. *conceals or disguises the true nature, the source, location, disposition, movement of and rights in relation to, property or ownership of this property;*
 - c. *acquires, possesses or uses such property;*
 - d. *participates in, associates, co-operates, conspires to commit, or attempts to commit and aids and abets and provides counselling or advice for the commission of any of the offences referred to above;*
 - e. *provides information in relation to investigations that are carried out for laundering offences for the purpose of enabling the person who acquired a benefit from the commission of a predicate offence to retain the proceeds or the control of the proceeds from the commission of the said offence.*

4. THE COMPANY'S ANTI MONEY LAUNDERING (AML) AND COUNTER-TERRORIST FINANCING (CTF) OBLIGATIONS

- 4.1. *It is of critical importance for the Company's integrity and reputation that it is able to identify, report, and take precautions to guard against money laundering and financing of terrorism.*
- 4.2. *The nature of the Company's business requires it to abide by all of the above-mentioned anti-money laundering (AML) and countering the financing of terrorism (CFT) legislation and regulations.*

A. In General

- 4.3. *In order to prevent the Company's products and services from being used for the laundering of the proceeds of crime, it is required to establish appropriate and proportionate to the level of risk, systems and controls, and ensure their effective implementation, including, without limitation, the following:*
- a. Identifying our Clients;
 - b. Identifying, monitoring and reporting any kind of suspicious transactions;
 - c. Maintaining transaction records for a minimum of five (5) years after the termination of our contractual relationships with our Clients;
 - d. Training our staff to recognize suspicious transactions and to fulfil all reporting obligations;
 - e. Depending on Client location, report any suspicious activities to authorities in several countries where the Company is offering its products and services.

B. Client Onboarding and Acceptance

- 4.4. *In line with the foregoing, the Company has established the following rules for the 'on-boarding and acceptance of Clients':*
- a. All Clients have to submit a valid 'Proof of Identity (POI)', which must be fully legible, coloured with full name, surname and clear and identifiable photograph; any of the following may be submitted:
 - Client's valid passport,
 - Valid National Identification Card,
 - Valid Driver's License.
 - b. All Clients have to submit a valid 'Proof of Residence (POR)'; POR must have been issued in the individual's name and must contain the individual's residential

address; it cannot be older than three (3) months and cannot be the same as the document provided as proof of identity; any of the following may be submitted:

- utility bill (electricity or water authority bill, internet or phone services bill);
 - bank statement (current, deposit or credit card account).
- c. All Clients are screened against a 'Risk Screening Tool Database', in order to ensure that the identity of the Client in question does not match with any persons who are known to have criminal background or are subject to sanctions, or is associated with banned entities such as individual terrorists or terrorist organizations, etc. In addition, the Clients are screened against records of PEPs (including their close associates and family members), which are also covered in the Risk Screening Tool database;
- d. All Clients are classified into different risk categories in line with the provisions of the Client Classification section of the Company's AML Manual. The following risk factors, inter alia, are accounted for when considering the level of risk involved with each Client relationship:
- cumulative amount of funds deposited into the Client account/accounts;
 - country of residence;
 - nationality;
 - results of risk screening, etc.
- e. Depending on the level of risk assigned to the Client, additional checks may be required for Clients, falling within higher risk categories; enhanced due diligence is conducted for such Clients, whereby the source of funds and/or source of wealth, and any other information deemed necessary, are verified additionally to the checks conducted within the standard due diligence.
- f. Following the necessary checks, and based on the perceived level of risk, associated with each Client relationship, the decision is made to either proceed with a Client's application or reject it. For all the Clients classified as high-risk, an approval from either the Company's 'Money Laundering Compliance Officer (MLCO)', 'Compliance Officer (CO)' or 'Chief executive Officer (CEO)' is required;
- g. 'Politically Exposed Persons (PEPs)', their family members and close associates are classified as higher-risk and must undergo enhanced due diligence procedures.

- 4.5. *The screening of all Clients against the applicable UN, US and EU sanctions lists, is an integral part of the screening of Clients against the Company's 'Risk Screening Tool Database'; where a Client is identified as a true match on any of the above sanctions list during the risk screening process, the account opening application of the Client in question shall be rejected and no business activity shall be initiated with such Client.*
- 4.6. *In line with the foregoing, the following are not accepted by the Company as Clients (the list below is not exhaustive):*
- a. where sufficient KYC information could not be obtained/confirmed or as per the Client's risk categorization;
 - b. the Client matches the person in the sanction lists during risk screening and the match is confirmed to be a true match by the designated Compliance Officer (CO) or the Money Laundering Compliance Officer (MLCO);
 - c. the Client matches the person in the lists with criminal records during risk screening and the match is confirmed to be a true match by the designated Compliance Officer (CO) or the Money Laundering Compliance Officer (MLCO);
 - d. Clients from countries on the list of non-cooperatives jurisdictions with the FATF;
 - e. Clients from restricted jurisdictions, as per the list published on the Company's Website(s);
 - f. Clients whose accounts are in name of companies, the shares of which are in bearer form;
 - g. Clients whose accounts are in name of a Trust.

C. Ongoing Client Monitoring

- 4.7. *The ongoing monitoring of Client relationships is comprised of two sets of measures:*
- a. All Client records are kept up-to date, KYC information and documents are updated regularly; these updates include, for instance, ongoing risk screening for all existing Clients against the Company's 'Risk Screening Tool Database'; such Client information updates may result in re-classification of the Client into a different risk category, in which instance, the rules for ongoing monitoring over this Client relationship will be re-set to align with the updated risk category;
 - b. Ongoing screening of existing Clients against the Company's 'Risk Screening Tool Database' includes screening against the applicable UN, US and EU sanctions lists; in the event that a Client is identified as a true match on any of the above sanctions lists during the ongoing risk screening process, the account

of the Client shall be closed and no further business activity shall be conducted with such Client;

- c. The Company's transaction monitoring rules are designed in accordance with the applicable risk classification of a Client relationship; ongoing monitoring of each Client's activity is conducted by the Company's Compliance Officers and Money Laundering Compliance Officers, in "real-time" and retrospectively.

D. Internal and External Reporting

- 4.8. *Clients should assume that all information provided to the Company is available to the competent regulatory authorities in (a) the country of incorporation of the Company, i.e. the Republic of Cyprus; (b) the country of origin of any funds transmitted to the Company; and (c) the destination country of any funds refunded by or withdrawn from the Company.*
- 4.9. *The Company reserves the right to refuse the processing of a transfer of funds at any stage if it believes it to be connected in any way to criminal activities or money laundering.*
- 4.10. *The Company is obliged to report all suspicious transactions and is prohibited from informing Clients in case they have been reported for suspicious account activity.*
- 4.11. *As indicated above, any such misuse of an account held with the Company for money laundering, terrorist financing and/or related offences that is reported to the relevant authorities may result in criminal prosecution.*

5. POLICY REVIEW AND UPDATE

- 5.1. *The Company reserves the right to review and/or amend its Money Laundering Prevention Policy, in its sole discretion, whenever it deems fit or appropriate.*
- 5.2. Should you have a question about our Money Laundering Prevention Policy please direct your questions to our Customer Support: supportpro@finpros.eu

6. THE COMPANY'S MONEY LAUNDERING PREVENTION OBLIGATIONS

- 6.1. At the Company, we are committed to preventing any money laundering or terrorist financing activities through our services and as such comply with legal and regulatory requirements, such as:
 - a. Identifying our Clients;
 - b. Identifying, monitoring and reporting any kind of suspicious transactions;

- c. Maintaining transaction records for a minimum of five (5) years after the termination of our contractual relationships with our Clients;
 - d. Training our staff to recognize suspicious transactions and to fulfil all reporting obligations;
 - e. Depending on Client location, report any suspicious activities to authorities in several countries.
- 6.2. The Company reserves the right to collect and validate proof of identification ('POI') and proof of residence ('POR'), as well as information regarding the source of income and wealth, from its Clients prior to account opening and any payments of proceeds. In order to verify our identification requirements, please consult the statements on our '**Account Opening Form(s)**'.