



COMPANY NUMBER 12230765

REGISTERED OFFICE ADDRESS: 18, KING WILLIAM STREET, LONDON, EC4N 7BP

AML Note

V1.0 – 2021(03)

Trading Address: 18, King William Street, London, England, EC4N 7BP
Phone: +44 (0) 208 089 9089

**Authorised and regulated by the Financial Conduct Authority under Firm Reference
Number: 901069**



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Montify LTD ("the Company", "the Firm", "we", "us" or "our") is a company registered in England and Wales under registration number: **12230765**, and the address of our Registered Office and Trading Address is at **18, King William Street, London, EC4N 7BP**. We are authorised and regulated by the Financial Conduct Authority ("FCA") under the Financial Services and Markets Act 2000 (the "Act") with FCA Firm Reference Number ("FRN") 901069.

Anti-Money Laundering and Counter-Terrorist Financing Policy (hereinafter - the "Policy") is designated to prevent and mitigate possible risks of Montify LTD (hereinafter "Montify") being involved in any kind of illegal activity. Montify is committed to high standards of Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) compliance and requires management and employees to adhere to these standards in preventing the use of its products and services for money laundering or terrorism financing purposes.

Montify reserves the right to reject any customer, payment or business that is not consistent with the Montify AML policy subject to the requirements of the applicable AML laws and regulations.

Adherence to Applicable AML Laws and Regulations

In accordance with AML regulations, the customer is required to provide Montify with accurate and complete information and documentation that assists in determining the customer's identity and verifying the customer, as well as information on payers and payees of each monetary operation and transaction processed through the customer's account in the Company. The customer may be required to provide to Montify additional information or document regarding the customer, respective monetary operation or other transaction, or counterparty of such transaction.

Know-Your-Customer

Montify Know-Your-Customer ("KYC") principles require due diligence on each prospective customer before entering into a business relationship via identification and verification of customers identity, representatives and beneficial owners on the basis of documents, data, or information obtained from a reliable and independent source compliant with the domestic and European AML/CFT legislation and regulation.

Primary objectives by gathering KYC information, using a risk-based approach:

- Identifying the customer
- Verifying the client's true identity



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- Understanding the customer's activities and source of funding
 - Monitoring the customer's activities

Customer Identification

Montify verifies the identity of the customer and beneficial owner before or during the course of establishing a business relationship. In case a customer is acting on behalf of another person, the identity of that person shall be ascertained and relevant documents/information of that person need to be obtained also.

Montify applies relevant ongoing risk-based measures to verify the identity of each customer and keep the necessary records. Customer Due Diligence (CDD) procedures are performed on an ongoing basis. CDD measures include collecting all available data on the customer from trusted sources, determining the purpose, intended nature, and key beneficiaries of the relationship, as well as maintaining ongoing monitoring of the relationship to ensure all activity is consistent with recorded customer information.

Montify applies (EDD) Enhanced Due Diligence on all customers who are categorized as high-risk. EDD measures include deeper investigative research and more intense monitoring of customer activities and transactions. Unusual transactions are reported in suspicious transaction reports.

Risk assessment of customer

Risk assessment is performed of all the existing and prospective customers on the basis of information obtained regarding their identity, nature of income, source of funding, location, etc., and based on the results of such assessment, categorize customers among high risk, medium risk, and low-risk customers.

Source of Funds

Montify determines the customer's source of the incoming money and what the funds are going to be used in order to satisfy that the money has not been derived from or is not going to be used for criminal activity.

To determine the origin or source of incoming money Montify asks the customer to fill in the source of funds declaration and also documents evidencing business operations, registration, or any other proof (e.g. deed of sale, will, etc.) which may assist in verifying the source of funds and the purpose for which the funds are to be used.

Transaction monitoring



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Montify continuously monitors the activity of every client to identify and prevent any suspicious transactions. The detection of suspicious transactions triggers in-depth investigations of the customer's account. In case of suspicious activity, the client is asked for supporting documentation and may be reported to AML authorities.

Suspicious activity includes, but not limited to, transactions that do not make economic sense, unusually large transactions, transactions involving unidentified parties, transactions structured to avoid the amount threshold of government reporting requirements, deposit followed by an immediate request for withdrawal, etc.

Sanctions

To ensure compliance with the applicable sanctions against persons and entities, customers are screened against the mentioned list:

- the United Nations Security Council Sanctions List (UN);
- the Consolidated List of European Union Financial Sanctions (EU);
- sanction lists administered by the United States Office of Foreign Assets Control (OFAC), including the List of Specially Designated Nationals and Blocked Persons;
- any other sanctions list.

In addition, Montify pays particular attention to entities from countries that are on the list of non-cooperative countries and territories drawn up by the Financial Action Task Force (FATF) and to monetary operations or transactions performed by or on behalf of them.

Reporting

Montify ensures to take appropriate steps to enable suspicious transactions to be recognized and have appropriate procedures for reporting suspicious transactions. A list of circumstances that are in the nature of suspicious transactions is given below. This list is only illustrative and whether a particular transaction is suspicious or not will depend upon the background, details of the transactions, and other facts and circumstances: Clients whose identity verification seems difficult or clients appears not to cooperate;

- Asset management services for clients where the source of the funds is not clear or not keeping up with client's apparent standing /business activity;
- Clients in high-risk jurisdictions or clients introduced by banks or affiliates or other clients based in high-risk jurisdictions;
- Substantial increases in business without apparent cause;
- Unusually large transactions made by an individual or business;
- Transfer of investment proceeds to apparently unrelated third parties.



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Record Retention

Montify retains:

- Identification and transaction documentation for the minimum period as required by applicable Laws and Regulations.
- Records of all suspicious activity reports for an indefinite period unless advised by the Regulator otherwise.
- To be in a position to retrieve, in a timely fashion, records that are required by law enforcement agencies as part of their investigations.