



AML & KYC Policy

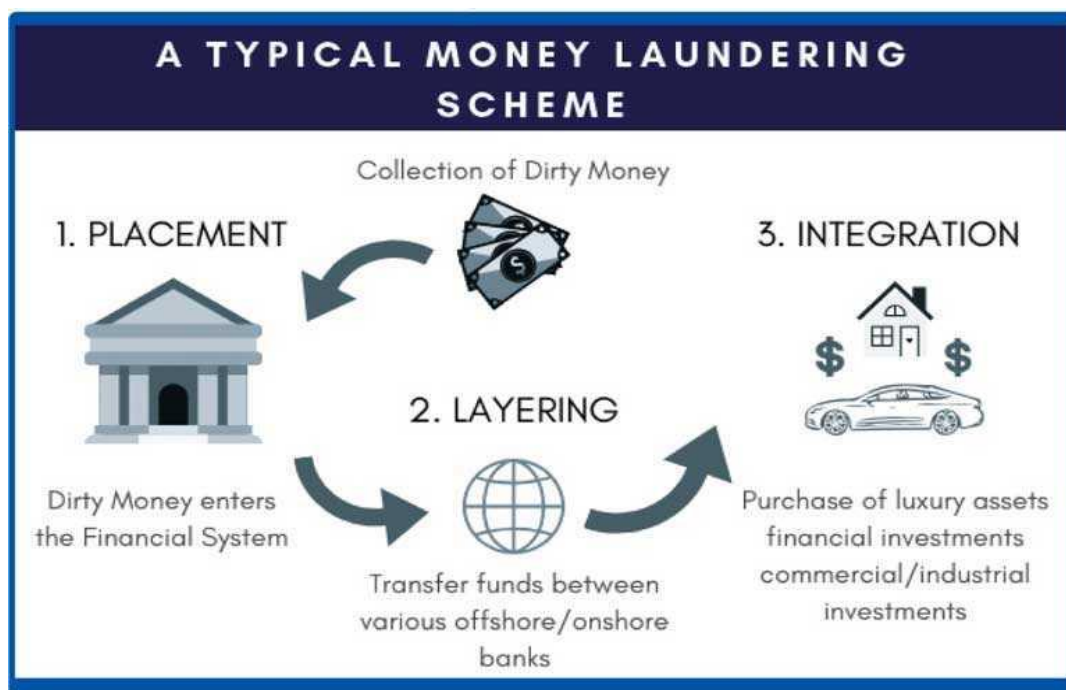
AML & KYC POLICY

1. Introduction

Notely Trading Ltd (hereafter the “Company” or “Errante” or “we” or “our” or “us”) is an Investment Firm incorporated under the laws of the Republic of Cyprus, with registered number HE 394425. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under license number 383/20 and the operations of the Company are governed by the Investment Services, Activities and Regulated Markets Law 87(I) 2017, which transposed the European Directive 2014/65/EU in Markets in Financial Instruments (“MiFID II”) into national law.

Money laundering is the process of converting funds, received from illegal activities (such as fraud, corruption, terrorism, etc.), into other funds or investments that look legitimate to hide or distort the real source of funds. On the other hand, terrorist financing is the process by which terrorists’ acts are funded. Terrorists need financial support to carry out their activities and to achieve their goals. There is little difference between terrorists and other criminals in their abuse of the financial system. While different from money laundering, terrorists use smaller amounts of money which sometimes are not even illicit.

The process of money laundering involves three sequential steps:



2. Objective

Errante is committed to actively and effectively prevent the risks Money Laundering and Terrorist Financing and requires the management, and employees to follow the named standards.

3. Responsibilities

Errante, adheres to the principles of AML and TF actively prevents any actions that aim or facilitate the process of legalizing illicit funds, as it is a major responsibility of all financial institutions and relevant organizations around the globe.

We are committed on the detection and prevention of any suspicious activities through our services and as such comply with the regulatory requirements including but not limited to: identifying our clients, maintain transaction records, monitoring of our clients activities involving funds, screen clients against sanctions databases, train our staff to recognize suspicious transactions etc.

The Company has the obligation to report suspicious activities of clients relevant to money laundering or terrorist financing to the Financial Intelligence Unit of Cyprus, MOKAS.

4. Rights

Errante, collects clients' information and validates proof of identification document of its clients, before the account opening and any payments / refunds. We have the right to record and store such information and make it available to competent authorities if, and as required.

Clients shall assume that all information provided to us is available to the competent authorities, in Cyprus, to the country of origin of any funds transmitted to us or refunded by us.

We neither accepts nor pays cash under any circumstances. Errante reserves the right to refuse to process a transfer of funds, if it believes that it is connected in any way with to criminal activities, terrorist financing or money laundering in the opinion of our staff.

5. KYC Procedure

Know-Your-Client procedure is an important tool for the prevention of ML/TF, identity theft, credit card theft, etc. We are taking every possible step to identify and prevent fraud.

Upon the registration to open a trading account you are required to provide the below:

A. Physical person / individual client

- i. **Proof of identity**
i.e. a valid and clear copy of your Passport, ID card or driving license. The document shall be valid for at least 6 months from the filing date.
- ii. **Proof of address**
i.e. utility bill (landline, water, electricity, gas, internet), bank statement, local authority tax bill, reference letter from bank or attorney. The document shall be in your name, contain full address details and it cannot be older than 6 months.

B. Legal entity / Corporate client

- i. Errante's Corporate account application form;
- ii. Board resolution for the opening of trading account with Errante and which shall specify the authorized person to run the trading account;

- iii. Incorporation documents*:
 - a. Certificate of incorporation;
 - b. Certificate of Director(s) & Secretary;
 - c. Certificate of Registered office;
 - d. Certificate of Beneficial Owner(s);
 - e. Certificate of Good Standing;
 - f. Memorandum & Articles of Association.

** If the relevant registrar of companies in the country of incorporation does not issue any of the above certificates, then an incumbency certificate shall be provided signed by the secretary of the company, which will confirm the missing information.*

- iv. Latest audited financial statements or management accounts or Trial Balance signed by the directors;
- v. Proof of identity and proof of address for each shareholder that has more than 10% stake in the Company;
- vi. Proof of identity and proof of address of the authorized person and at least 1 director of the Company;

All of the above documents must not be older than 6 months and original or true copies of the original certified by a lawyer or notary.

The Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries. Also, it shall apply heightened scrutiny to clients, who are residents of other countries, identified by the EU or other authority as having inadequate AML standards or that may represent a high risk for crime and corruption and to beneficial

The above procedure is performed to verify the identity of the client and to assist us to understand you and your investment requirements to be able to provide you the best possible services based on your profile.

6. Deposit & withdrawal requirements

All the clients' operations to deposit funds have the following requirements:

- i. Bank wire transfer

In case of bank transfer, we need to see the confirmation. The name, indicated during the registration must match the name of the owner of the account.

- ii. Credit/ debit Card

If funding with credit or debit card, you should send us a copy of your card (both sides). The name, date of expiry, the last four digits of the card number on the front and signature on the back shall be clearly visible. For your security, we advise to cover the card number except the last 4 digits and the CVV code on the back.

We always return deposited funds to the clients by the same way from which they originated and always on the name of the client, except if:

- a. the account was credited in the way that cannot be used for funds withdrawal, then the funds may be withdrawn to a bank account of the client or any other way may be

- used, as agreed with the Company with the help of which the Company is able to prove the identity of the account owner;
- b. the account has been credited with funds through various payment systems, funds withdrawal shall be made on a pro rata basis commensurate to the size of each deposit.

7. Declaration

The Company may review and/ or amend the present policy and its sole discretion, whenever it deems necessary.

8. Contact Details

Should you have any questions about our Anti-money Laundering and KYC Policy please contact our Compliance Department at compliance@errante.eu.