Anti-Money Laundering Policy

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fpmarkets

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1. Introduction

FP Markets Limited (hereafter the "Company" "we" or "us") is a Company registered in Kenya with registration number PVT-Y2ULRJLG and registered address at Rivaan Centre, Muguga Green Road, Westlands, Nairobi. The Company is licensed and regulated by the Capital Markets Authority in Kenya with Licence Number 193.

2. Purpose

The purpose of this Policy is to provide guidance to the Company's Clients and Partners in order to help them understand the rules and procedures set by the Company to achieve compliance with the applicable Anti- Money Laundering, Terrorist Financing and Proliferation Financing laws ("AML/CFT/PF Laws"), as well as Know-Your-Client requirements.

3. Responsibilities of the Company

FP Markets Limited is fully committed to actively and effectively prevent the risks of Money Laundering, Terrorist Financing and Proliferation Financing through its services and as such, in the Company's efforts the Company ensures that:

A. Client's identification and due diligence procedures of Clients;

B. On going monitoring and record keeping procedures with regards to Client's identity and their transactions;

C. Retains copies of documents and information, supporting evidence and records of transactions;

D. Reporting procedures to the Money Laundering Reporting Officer (MLRO), responsible for collecting necessary information that give rise to knowledge or suspicion that a Client is engaged in money laundering activities;

E. Report suspicious activities of Clients relevant to the Financial Reporting Centre (FRC). Closely collaborate with relevant Authorities;

F. Appropriate procedures of internal control, risk management, with the purpose of preventing money laundering activities;

G. Detailed examination of every suspicious transaction. Specifically for unusual and/or complicated and/or suspicious transactions and/or transaction taken place without obvious financial or legal purpose;

H. Screening Clients against sanctions databases;

I. Training of the employees with regards to the above procedures and Anti-Money Laundering Laws and/or relevant regulations, as well as in what constitutes suspicious activity and the internal reporting process of such activity and in general their legal obligations.

4. Know your Client Procedures

FP Markets Limited collects Clients' information and validates proof of identification documents of its Clients and Partners, prior to the commencement of the business relationship and before any payment.

All Clients and Partners must provide a copy of their identification documents which need to be valid, not expired, in color and all details must be fully visible. Moreover, Clients and Partners need to make sure that the images uploaded are not blurry and the 4 (four) corners are visible.

Documents that do not meet the above criteria will not be accepted by the Company.

Please note that we reserve the right to refuse an application or process a transfer of funds, if in the opinion of the Company's staff the application or transfer are connected with criminal activities, Money Laundering or Terrorist Financing.

Failure or refusal by a Client to submit the requisite data and information for the verification of his/her identity and the creation of his/her economic profile, without adequate justification, constitutes elements that may lead to the creation of a suspicion that the Client is involved in Money Laundering, Terrorist Financing or Proliferation Financing activities. In such an event, the Company does not proceed with the establishment of the business relationship and considers whether reporting to Relevant Authorities is appropriate.

Hence, as part of the Company's obligations to comply with applicable Anti-money laundering & Know Your Customer legislation, the Company shall typically request:

A. Personal Information

Upon the registration process, Clients/Partners will be requested to submit the following personal details:

i. Gender;

ii. Passport or ID number

iii. Date of Birth;

iv. Nationality;

v. Telephone number;

vi. Tax ID (where applicable);

vii. Home Address;

viii. Information on Source of Funds and Source of Wealth.

B. Physical Persons - Proof of Identity and Proof of Address

i. Valid and clear copy of Passport, or ID card. The document shall be valid for at least 3 (three) months.

ii. Valid utility bill which among others includes water, electricity, internet bills. A bank statement, a reference letter from an attorney or bank, a certificate of residence issued by local municipality, an authority tax bill, TV/Internet bill, home insurance documents and any Government issued document.

Any document provided as proof of address shall be in the Client's name, containing the full address details and full name of the issuing institution/authority. The document cannot be older than 3 (three) months.

C. Legal Persons

i. Application for Corporate Account form;

ii. Incorporation documents (no older than three months): Certificate of incorporation; Certificate of Director & Secretary; Certificate of Registered office; Certificate of Shareholder(s); Certificate of Good Standing; Memorandum & Articles of Association;

iii. Certificate of Good Standing (no older than three months);

iv. Resolution of the Board of Directors of the Legal person for the opening of the account which shall specify the authorized person(s) to run the trading account;

v. Declaration of the Ultimate Beneficial Owner;

vi. Proof of Identity and Proof of Address for all the Directors of the Company and UBOs;

vii. Proof of identity and proof of address of the Authorised Person.

* 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. The documents shall be valid and recent.

D. Proof of Payment Method

The Company may request the following:

Credit/Debit Card – Front and Back

i. Full name of cardholder;

ii. Date of expiry of the card;

iii. The last 4 (four) digits. These should match with the card number from which the account was funded. For Client's security, the Company advises the Client to **cover** the card number, except the last 4 (four) digits and the CVV code on the back.

Wire Transfers

i. Full name;

ii. Date of transaction;

iii. Reference number used when making the deposit;

iv. Bank account name/number where the funds were deposited.

5. Enhanced Customer Due Diligence Measures - Source of Funds/Source of Wealth

The Company will perform enhanced customer due diligence

i. Where a higher risk of money laundering or terrorist financing has been identified,

ii. Where through supervisory guidance a high risk of money laundering or terrorist financing has been identified;

iii. Where a customer or an applicant for business is from a foreign country that has been identified by credible sources as having serious deficiencies in its anti-money laundering or counter terrorist financing regime or a prevalence of corruption;

iv. In relation to correspondent banking relationships;

v. Where the customer or the applicant for business is a political exposed person; or

vi. In the event of any unusual or suspicious activity.

The Company will apply enhanced due diligence measures to the categories of high-risk Clients mentioned above. An essential measure that the Company takes is to establish the Source of Funds of its Clients and verify the information submitted on the onboarding questionnaire (economic profile) with supporting evidence. The same measures and procedures apply to all existing Clients depending on the amount of their deposit and according to the Company's internal risk assessment procedures.

Therefore, depending on each Client's answer the Company will collect the appropriate documentation listed below to verify the Source of funds of its Clients:

i. Recent payslip, salary confirmation from Employer;

ii. Completed tax returns, Tax Certificate;

iii. If self-employed, latest audited accounts and Company Bank Statement;

iv. Bank Statement showing Client's balance (if source of funds derives from savings);

v. Inheritance Document or Will or Gift and Bank Statement of the transfer;

vi. Dividends from Investments;

vii. Property/Business Sale.

In cases where the Client omits and/or refuses and/or fails to provide the necessary evidence, the Company may not accept any additional funds or suspend the activity of the Client's trading account until the necessary evidence is provided or may even terminate the business relationship.