# CoinHarbour Anti-Money Laundering Policy

As a Registered Digital Currency Exchange, CoinHarbour is bound by Australian law to ensure the services we provide does not facilitate money laundering or terrorism financing.

We have various Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Fraud Prevention measures in place which are designed to help us monitor, detect and prevent these attempts.

As part of complying with AUSTRAC’s reporting guidelines, we will report any event suspected to be involved with Money Laundering, Proceeds of Crime, Terrorism, Fraud or Trafficking.

CoinHarbour will take reasonable steps to Identify you when you open an account to comply with *Know your Customer* (KYC) regulations. These measures are in place to protect both you and the broader community of Australia.

## What is Money Laundering?

Money laundering is the process in which the proceeds of crime are transformed into legitimate money or other assets. However, in a number of legal and regulatory systems the term money laundering has become conflated with other forms of financial crime, and sometimes used more generally to include misuse of the financial system (involving things such as securities, digital currencies, credit cards, and traditional currency), including terrorism financing, tax evasion and evading of international sanctions.

## What is Terrorism Financing?

Simply put it is the use of funds, concealing the original source, for use in acts of terrorism.

## Who is AUSTRAC?

AUSTRAC is an Australian Government Financial Intelligence Agency that was set up to monitor financial transactions. It specifically looks to identify money laundering, tax evasion, welfare fraud, terrorism and organised crime.

*Thank you for supporting CoinHarbour*

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