



CUBITS

EUROPE'S GATEWAY TO BITCOIN

KYC MERCHANT ONBOARDING

Dooga Ltd
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Onboarding of Merchants (B2B Clients)

Merchants can create their own Wallet on Cubits' platform and receive payments in Bitcoin. A straight transfer into another Bitcoin Wallet is optionally available if the Cubits Wallet is not the merchant's primary Bitcoin account. Alternatively, Bitcoin payments received in the merchants Wallet (on Cubits platform) can be exchanged into fiat currency to pay out the merchants into their listed bank accounts.

Bitcoin processing on behalf of any person (legal or moral) located or registered in the United States of America is prohibited. Any USA located (regardless of citizenship) shareholder or director may be subject to additional checks if circumstances are deemed appropriate.

The Merchant Verification Process

Once the initial sign up has been completed on cubits.com, the verification of the merchant's documentation will commence:

- 🔑 Verification of proof of identity (certified copy of the passport) and proof of address (recent utility bill- should not be more than 6 months old) on
 - (i) all the shareholders- natural person- identified as the ultimate beneficial owner, and
 - (ii) all Directors
- a. Proof of residence can be a bank statement, an electricity or telephone bill or a letter from the employer or any recognized public authority certifying the address;
- b. Companies involved in providing services to gaming/betting should also supply a copy of their gaming license or link to a gaming license, and confirm that no gaming or betting is made available to any minors. A copy of a license from an EU regulator is sufficient proof of compliance with this requirement;
- c. Companies which offer gaming and betting on a Bitcoin only basis who don't have a gaming license and wish to seek a payment method over Bitcoin need to supply Cubits with a legal opinion from a reputable firm confirming that they do not need a license in the place in which they are incorporated. Alternatively, a letter from a professional lawyer or accountant on letterhead of company stating that it has obtained such a legal opinion, and does not need a license to be able to offer Bitcoin only gaming and betting services;
- 🔑 Certificate of incorporation of the company and good standing/certificate of incumbency from the relevant authority;
- a. Provision of the above information to a KYC service provider for Google checks, public databases and Lexis Nexis or similar. Proceed only on receipt of OK for signature of the contract with the party- or else take measures as deemed necessary based on "risk based approach".
- 🔑 Collect and store hardware KYC in all pathways from signup, login, deposits and withdrawals, included but not limited to: IP address, mac address and browser information to ensure that all wagering, deposits and withdrawals are to/from the same User (IP and computer)

Other obligations may include:

- 🔑 Ensure availability on demand and provide proof of balance as with a Merkle Sum Tree or any other method, acceptable to Cubits MLRO, to ensure player's funds have been deposited