

Strategy for Combating Financial Malfeasance

Essentra Finance adheres to a strict policy aimed at combating money laundering. Within this policy, the following measures are taken:

1. We verify the client's identity through their documents and store information about their identification verification in our database.
2. We screen clients for any affiliations with terrorist organizations by comparing their data against databases of known or suspected terrorists.
3. We inform clients that the information they provide may be used for identity verification purposes.
4. We closely monitor clients' financial transactions and do not accept cash, third-party transfers, transactions from exchange offices, or transfers from Western Union.

Definition of Money Laundering

Money laundering is the process of legitimizing funds obtained through illegal means with the aim of concealing their true origin. In accordance with the law, we strictly prohibit our employees or agents from participating or attempting to participate in any activities related to money laundering. Our anti-money laundering policy is focused on protecting the interests of investors and the security of clients, as well as ensuring secure payment procedures.

Income legalization procedures typically involve three stages:

1. First and foremost, it is necessary to introduce funds or their equivalents into the financial system.
2. Next, the money is transferred or moved to other accounts (such as futures accounts) through a series of financial transactions aimed at delaying the detection of the money's origin. These transactions may involve low or absent financial risk transactions, as well as the transfer of remaining funds from one account to another.
3. In the final stage, the money is reintroduced into the economy in a manner that appears to originate from legitimate sources (e.g., by closing the futures account and transferring the money to a bank account).

Trading accounts are often used to transfer and store funds derived from illegal sources. This conceals information about the true owner, making them inaccessible to law enforcement agencies. For security purposes, we return the funds back to the original source of the transfer.

To effectively combat money laundering, financial institutions must be aware of potential abuses associated with customer accounts and utilize appropriate programs to detect, prevent, and report potential suspicious activities. These rules have been implemented to protect our clients.

What is the Anti-Money Laundering (AML) strategy?

Anti-Money Laundering (AML) is a term used in the financial and legal sectors to refer to legislative control measures that require financial institutions and other organizations to adhere to procedures for preventing, detecting, and reporting instances of money laundering. Illegal money laundering is a criminal activity, and we actively combat it. We maintain constant communication with relevant authorities and closely monitor the situation, especially regarding the owners of our accounts.

Identification

As a means to combat money laundering, the Know Your Customer (KYC) process is of paramount importance. Our company adheres to standard AML norms and requests that the client provide the following documents to meet the requirements:

1. Proof of identity: a clear copy of the front and back of a valid government-issued identification document, such as a passport or driver's license.
2. Proof of address: an official document issued within the last 3 months containing the client's name and address. Examples of such documents include utility bills or bank statements.
3. Copy of the front and back of the bank card used for the transaction: for security and confidentiality purposes, we request only the last 4 digits of the card. The CVV code can be concealed by the client.
4. Deposit declaration.

It should be noted that different countries may have regulatory requirements that differ from ours, and in such cases, additional documentation may be required.

Transaction Monitoring

We accept deposits only from account holders who meet our KYC requirements. In accordance with our AML policy, all withdrawn funds must be returned to the same source from which they were received. This means that if you made a deposit via a bank transfer, the funds will be returned to the same bank account. Similarly, if you used a credit card, the funds will be refunded to the same credit card.

Our company does not accept cash deposits and does not provide options for cash withdrawals, regardless of the circumstances.

Reporting Obligations

Compliance with AML requirements obligates us to monitor suspicious transactions and report them to the relevant law enforcement authorities. We reserve the right to refuse a transfer at any stage if we believe it may be related to criminal activity or money laundering. The law prohibits us from disclosing to clients any information about messages sent to law enforcement agencies regarding suspicious activity.

For any inquiries, comments, or if you require further clarification, please feel free to get in touch with us.