

KYC Policy

KYC (Know Your Customer) is a process utilized by financial institutions and other organizations engaged in financial transactions to verify the identity, authenticate, and verify the financial history of their clients. This process is one of the key aspects of compliance with anti-money laundering and counter-terrorism financing (AML/CFT) requirements, as well as safeguarding the financial system against criminal activities. The KYC process involves collecting and analyzing client information, including personal details, sources of income, and the intended use of accounts, which helps assess risks and implement appropriate measures to mitigate them.

Essentra Finance and its affiliated organizations adhere to an AML and KYC strategy aimed at combating and preventing any actions that facilitate tax evasion, terrorism financing, and other criminal activities. The management, employees, and subsidiary companies are obligated to comply with these standards in order to prevent the company from being used for illicit attempts to evade taxes. Consequently, Essentra Finance strives to comply with all applicable legislative requirements and regulatory norms to ensure the legality of its operations and prevent potential violations.

This strategy prohibits the direct concealment or misrepresentation of the true origins of assets acquired through criminal means for the purpose of money laundering illegal proceeds.

Tax evasion is carried out in three stages. In the first stage, income is transferred into a cash-credit structure where assets obtained through criminal activities are converted into various budgetary instruments such as checks, money transfers, or cash funds. In the second stage, reserves are moved to other accounts or other financial or banking institutions for further cleansing of assets from their illegal origins. In the final stage, the money is reintroduced into the economy and used for purchasing real estate, conducting business, or committing other crimes. Income not derived from criminal activities may be used for financing psychological warfare, which can be seen as an attempt to conceal the origin or intended use of assets that will subsequently be utilized for criminal purposes.

Every employee of the Company responsible for service organization and client management must be familiar with the fundamental laws and principles governing their professional activities. Such employees are obligated to unconditionally comply with these laws and rules as defined in the respective documents.

Every development within the Company will be conducted in accordance with the material law requirements presented in the AML and KYC strategy.

The Company undertakes to retain all important and official archives in accordance with the established requirements of relevant laws for the period stipulated by legislation.

The Company requires that every employee working with clients be prepared to address AML and KYC inquiries and undergo regular training. In addition to this, employees are expected to maintain their knowledge by participating in additional training programs. These measures are necessary for the Company to comply with material law requirements and ensure a high level of professionalism among employees working with clients.

The Company recognizes the importance of its counterparties adhering to legislative norms and international standards in combating illegal activities such as falsification of budgetary data, tax evasion, and money laundering of unlawfully obtained funds. The Company insists that all its counterparties exclude their direct or indirect involvement in any illegal activities, including the unlawful use of the website.

The user undertakes to provide accurate information about their assets, ensure the lawful origin of funds, and use them only in accordance with applicable laws. If there are suspicions of using dishonest or counterfeit money, the Company reserves the right to investigate suspicious transactions and suspend operations until the circumstances are clarified and expertise is conducted.

In the event of an investigation, the Company is entitled to request the Client to provide copies of personal documents and bank cards used for registration renewal or installment payment, as well as various reports confirming the lawful right of ownership and the lawful origin of assets.

The Client undertakes not to use administration and/or programming for any illegal or false operations or exchanges (including tax evasion) in accordance with the legislation of the country where the Client or organization is located. The organization reserves the right to refuse to conduct suspicious transactions. However, refusal is not the organization's intention to harm the Client or any other third parties due to non-compliance with any obligations towards the Client.

Company Essentra Finance requires specific documents to verify the identity of its clients in accordance with international "Know Your Customer" (KYC) standards to prevent fraud. The verification process is straightforward and clear. To complete the verification of the exchange account, the client needs to provide the following documents:

1. Proof of Identity: To confirm your identity, you need to provide one of the following documents: ID card, driver's license, or passport. If you are providing an ID card or driver's license, you need to take photos or scans of the front and back sides of the document. If you are providing a passport, open the document to highlight the first two pages.
2. Proof of Address: To confirm your place of residence, you need to provide utility bills such as gas, electricity, landline phone, internet, etc. You can also provide a statement from a credit or debit card. Please note that the bills and bank statements should not be older than three months at the time of the customer's visit to the store. The name stated on the documents should match the name registered on the client's trading account. When providing statements, unfold them. If you need to conceal certain data, use a small piece of paper to cover the relevant area. Make sure to maintain clarity and legibility of the image or scan.

Bank Card and Deposit Declaration

- To confirm your bank card, you need to provide a copy of the photograph/scan of both sides of the card that corresponds to your trading account.
- On the front side of the card image, the first 6 and last 4 digits should be visible (e.g., 4123-56xx-xxxx-4567). To protect confidential data, the middle 6 digits should be covered with a small piece of paper.
- On the back side of the card image, the cardholder's details should be visible, and the CVV code (a three-digit number on the back of the card) must be securely covered.
- The image should be clear and legible to ensure proper verification.
- Each client must undergo a D.O.D verification within 48 hours. To do this, you need to sign the declaration and provide a photograph or scanned copy of the completed declaration.
- Images or scanned images should be clear and legible.
- Images/scanned images should not be cropped, cut, darkened, or excessively brightened. All four corners of the documents should be visible in the images/scanned images.
- Duplicate records must be authentic.
- Photographs or scanned duplicates should be of high quality.
- The following image formats are allowed: JPG, GIF, PNG, TIFF, or PDF.
- The file size should not exceed 10 MB.
- Photographs or scanned duplicates should not be older than three months.
- Documents should contain Latin characters or have a literal Latin interpretation.
- In the case of low-quality submitted documents, the verification department may request you to provide them again.

The verification process usually does not take much time. However, occasionally it may take up to 24 hours. Our verification department will do its utmost to verify and confirm the data you have provided as quickly as time allows. If you encounter any issues, please contact our 24/7 customer support service, if it is not too much trouble.