

Anti-Money Laundering (AML) & Counter-Terrorist Financing (CTF) Compliance Program

MaplePay Technologies Inc. – Mock Document

1. Program Overview

MaplePay Technologies Inc. has established this AML/CTF Compliance Program in alignment with Canadian regulatory requirements for money services businesses (MSBs). The program is designed to prevent the use of MaplePay's services for money laundering, terrorist financing, or other illicit financial activity.

2. Compliance Governance

- The Board of Directors has ultimate oversight of the AML/CTF program.
- The Chief Compliance Officer (CCO), Sarah Ahmed, is responsible for day-to-day implementation.
- Quarterly reporting is provided to the Board summarizing key AML metrics, including suspicious activity reports, high-risk client reviews, and control testing results.

3. Risk-Based Approach

MaplePay applies a risk-based approach by:

- Categorizing clients by risk level (low, medium, high) based on geography, transaction size, and business activity.
- Applying enhanced due diligence (EDD) to high-risk clients and transactions.
- Conducting an annual enterprise-wide risk assessment to re-evaluate inherent risks and control effectiveness.

4. Know Your Customer (KYC) Procedures

Standard KYC for individuals includes collection and verification of:

- Full legal name
- Date of birth
- Residential address
- Government-issued photo identification

For business clients, MaplePay collects:

- Legal name and registration documents
- Business number (BN)
- Ownership and control structure, including beneficial owners
- Nature and purpose of the business relationship.

5. Ongoing Monitoring

MaplePay monitors transactions in real time and on a post-transaction basis using rules-based alerts and thresholds. Alerts are generated for patterns such as:

- Structuring (smurfing) of transactions just below reporting thresholds
- Rapid movement of funds between unrelated parties
- Unusual geographic patterns involving higher-risk jurisdictions.

Alerts are reviewed by compliance analysts and escalated to the CCO when necessary.

6. Record Keeping

Client identification records, transaction records, and compliance reports are retained for a minimum of five (5) years, in accordance with applicable legislation. Records are stored securely in encrypted systems with strict access controls.

7. Training and Awareness

All employees involved in customer onboarding, support, and transaction handling receive initial AML/CTF training and annual refresher training. Training covers typologies, red flags, regulatory obligations, and internal reporting procedures.

8. Reporting of Suspicious Transactions

Where MaplePay has reasonable grounds to suspect that a transaction or attempted transaction is related to the commission or attempted commission of a money laundering or terrorist financing offense, a suspicious transaction report (STR) is prepared and submitted to the appropriate financial intelligence unit in accordance with regulatory requirements.

This AML/CTF program document is a mock representation prepared solely for demonstration of compliance workflow automation.