**TERRAPAY COMPLIANCE**

**DUE DILIGENCE - ONBOARDING FORM**

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| **Entity Information** | | |
| Full name of entity |  | |
| Trading name |  | |
| Country of incorporation |  | |
| Date of Incorporation (mm-dd-yyyy) |  | |
| Incorporation/ Registration number |  | |
| Date of expiry of the incorporation  document (mm-dd-yyyy) |  | |
| Registered address |  | |
| Mailing address (if different from above) |  | |
| Type of entity (Business segment) |  |  |

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| **Nature of business & Customer Base** | | |
| Company website |  | |
| Nature of business |  | |
| NAICS code (please provide) |  | |
| No. of Branches/ Subsidiaries/  Affiliates |  | |
| Annual Turnover (last 12 months) |  | |
| Number of years in business |  | |
| Describe the nature of your customers with the percentage breakdown of services provided | **Business segment** | **Percentage** |
| Bank |  |
| Money service business |  |
| Own retail network |  |
| High net worth individuals |  |
| Casinos, real estate agents, dealers in precious metals and stones, lawyers, notaries, other independent legal professionals  and accountants, Trusts etc. |  |
| Virtual currency |  |
| Other (please specify) |  |
| Do you have any operations or customers who are based in countries classified by FATF as high risk? | Yes | No |

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| Do you have any customers who are Money Service Businesses which are not licensed or authorized by a regulatory or governmental body?  If Yes, please provide details | Yes | No |
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| Products & Services provided | Cross Border Remittances |  |
| Stored Value Instruments |  |
| Virtual /Digital Currencies |  |
| Bank |  |
| M-Wallet Service Provider |  |
| NGO/ charity |  |
| Travel |  |
| Social media |  |
| Ecommerce |  |
| Technology Service Provider |  |
| Others (please Specify) |  |

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| **Licensing** | | |
| Do you have a regulatory license to  conduct the financial activity? | Yes | No |
| Name of the governing/ regulatory  authority |  | |
| Regulatory license number |  | |
| Date of issue |  | |
| Date of expiry of the license |  | |
| List the countries where you hold your own license |  | |
| Do you operate outside your  jurisdiction of formation / licensing? | Yes | No |
| If Yes, please list the countries that you operate in |  | |
| How do you operate in the jurisdiction where you don't have a license? Kindly explain |  | |
| Please provide details of the agent/ financial institution you are partnered with to conduct the financial activities - Agent name, regulatory authority |  | |

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| Are you required to notify and/or get approval from your regulator for agreements (e.g., such as the one being contemplated with TerraPay)? If Yes, please provide applicable regulation to justify the response. | Yes | No |
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| **Ownership and Senior Management Details** | | |
| Publicly Traded (25% of shares publicly traded).  If yes, please indicate | Yes | No |
| Percentage of shares listed |  |
| Exchange |  |
| Ticker symbol |  |
| Does the shareholding structure include the issuance of Bearer shares? If yes, please list the details and percentage | Yes | No |
|  | |
| Privately owned  If yes, please indicate the percentage of shares privately held | Yes | No |
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| List the Ultimate Beneficial Owners (UBO) who own 10% and above in the onboarding entity | 1. Full   Name............................................................................................  Nationality: ............................................................................................  ID Type: Passport Driver’s License  Others ................................................................................................... ID No……………………………………………….........................................................  .  If entity, Country of Registration & Registration No:  ...............................................................................................................  Percentage owned:  ................................................................................   1. Full Name............................................................................................   Nationality: ............................................................................................  ID Type: Passport Driver’s License  Others ................................................................................................... ID No……………………………………………….........................................................  .  If entity, Country of Registration & Registration No:  ...............................................................................................................  Percentage owned:  ................................................................................ | |
| Are there any PEP identified in the shareholding structure?  If yes, please provide the details | Yes | No |
| 1. Full   Name............................................................................................  Percentage of control…............................................................................  Affiliations..............................................................................................  .   1. Full Name............................................................................................   Percentage of  control…............................................................................ | |
| List of Board of Directors  Please provide the latest list dated with a year | Yes | No |
| List of Senior Management  Please provide the latest list dated with a year | Yes | No |
|  | Yes | No |

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| Are there any PEP identified in the list of board of directors and senior management? | Name............................................................................................  Percentage of control…............................................................................  Affiliations..............................................................................................  . |
| If yes, please provide the details | **2.** Full Name............................................................................................  Percentage of control…............................................................................  Affiliations.............................................................................................. |

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| **General AML Policies, Practices and Procedures** | | |
| Do you abide by the regulations on prevention of Money Laundering and Terrorist Financing in the country you are registered and licensed? | Yes | No |
| Are your laws or regulations consistent with FATF Recommendations? | Yes | No |
| Is your institution subject to  inspection by a regulatory authority | Yes | No |
| Do you have an external auditor or  third party conducting that assesses AML policies and practices on a regular basis?  If Yes, please provide the date of audit and a copy of the most recent report. | Yes | No |
|  | |
| Does your institution have internal  audit function? | Yes | No |
| Is the AML compliance program approved by your Institution’s board or a senior committee?  If yes, please provide the latest board approved AML policy document | Yes | No |
| Does the AML Compliance program  adhere to the 5 pillars of AML program? | Yes | No |

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| Does the policy that sets minimum AML, CTF and Sanctions standards regarding the following components: | Due diligence - CIP/ CDD/ EDD |  |
| Beneficial Ownership |  |
| Sanctions screening |  |
| PEP screening |  |
| Adverse media screening |  |
| Risk assessment |  |
| Periodic review |  |
| Transaction screening |  |
| Transaction monitoring |  |
| Suspicious activity reporting |  |
| Training and education |  |
| Policies and procedures |  |
| Cash reporting |  |
| Independent testing |  |
| Does your Institution have a policy  prohibiting accounts/relationships with shell banks? | Yes | No |
| Does your Institution have policies covering relationships with Politically Exposed Persons (PEPs), their family  and close associates? | Yes | No |
| Does your Institution have record  retention procedures that comply with | Yes | No |
|  | |
| Has your Institution ever had any  regulatory or criminal enforcement | Yes | No |
|  | |
| Does your institution have a designated compliance officer?  If yes, then please provide the details of your current officer | Yes | No |
| Officer name |  |
| Designation |  |
| Full address |  |
| Email address Phone/ Fax no. |  |
| Are your Institution’s AML policies and practices being applied to all branches and subsidiaries of your Institution both in the home country and in locations outside of that jurisdiction? If Yes, please provide a copy | Yes | No |

Know Your Customer, Due Diligence and Enhanced Due Diligence

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| Has your Institution implemented processes for the identification of those customers on whose behalf it maintains or operates accounts or  conducts transactions? | Yes | No |
| Does your Institution have a requirement to collect information regarding its customers’ business activities? What information do you gather from a customer? | Yes | No |
|  | |
| Confirm that all such information will  be shared with TerraPay on a per transaction basis via API. | Yes | No |
| Confirm that you will systematically screen both sender and receiver information prior to transacting with TerraPay, on a per transaction basis against Global sanctions lists (UK, EU,  UN, OFAC)? | Yes | No |
| Does your Institution assess its financial institution customers’ AML policies or practices?  If Yes, please provide details | Yes | No |
|  | |
| Does your Institution have procedures to establish a record for each new customer noting their respective identification documents and ‘Know Your Customer’ information?  If Yes, please provide details | Yes | No |
|  | |
| Does your Institution complete a risk- based assessment to understand the normal and expected transactions of its customers?  If Yes, please provide details | Yes | No |
|  | |
| Is your know your customer/ client  procedures up to date with the latest changes in the regulations | Yes | No |
| Does your institution conduct ongoing due diligence on your customer? | Yes | No |

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| Does your institution conduct business with the sanctioned countries?  If yes, please explain | Yes | | No |
|  | | |
| Provide the list of restricted/ prohibited countries in accordance to  your AML policy |  | | |
| Please outline the controls and procedures your organization uses to prevent transactions involving individuals from the restricted or prohibited countries specified in your  AML policy. |  | | |
| Provide the list of restricted/ prohibited industries in accordance to  your AML policy |  | | |
| Please detail the controls that you have in place to ensure transactions are not sent from/to individuals in those counties (such as IP blocking). |  | | |
| Will you be originating transactions from Ukraine?  If yes, please confirm the controls you have in place to prevent transactions involving persons or entities located, resident or incorporated in the Russian-occupied regions (including the territories of Crimea, Donetsk, Luhansk and Sevastopol). | Yes | No | |
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| **Agents** | | |
| Does your Institution appoint agents? | Yes | No |
| If yes, explain the due diligence process conducted on the agents |  | |
| Number of appointed agents |  | |
| Do you have agents appointed in high-risk jurisdictions. If yes, please list the jurisdictions |  | |
| Please provide the latest Agent onboarding and oversight manual. | **Year last updated** |  |

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| **Risk Assessment** | | |
| Does your Institution have a risk-based assessment of its customer base and their transactions?  If No, please provide detail | Yes | No |
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| Does your Institution regularly review and update the risk assessment matrix to make sure the latest risks are included in the assessment | Yes | No |

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| Do you have any customers who are PEPs?  If Yes, please provide details of the EDD procedure followed | Yes | No |
|  | |
| Does your Institution employ third parties to carry out some of the functions of the FI? | Yes | No |
| Do you offer your end users different tiers of KYC, e.g. bronze, silver, gold (where each tier allows the end user different transacting functionalities)? If No, please detail | Yes | No |
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| **AML Training** | | |
| Does your Institution provide AML training to relevant employees that includes:   * Identification and reporting of transactions that must be reported to government authorities. * Examples of different forms of money laundering involving your Institution’s products and services. * Internal policies to prevent money   laundering. | Yes | No |
| Does your Institution retain records of its training sessions including attendance records and relevant  training materials used? | Yes | No |
| Does your Institution conduct annual AML training to all employees especially the compliance department? | Yes | No |
| Does your Institution communicate new AML related laws or changes to existing AML related policies or  practices to relevant employees? | Yes | No |
| If the answer to the foregoing question is Yes, does your Institution provide AML training to relevant third parties that includes:   * Identification and reporting of transactions that must be reported to government authorities. * Examples of different forms of money laundering involving your Institution’s products and services. * Internal policies to prevent money   laundering. | Yes | No |

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| **TerraPay Services** | | |
| Products and services availed from TerraPay | Cross border remittances |  |
| Payments |  |
| Acquiring |  |
| Acquiring led remittance |  |
| Issuance |  |
| Request to pay |  |
| Card to account |  |
| Other (please specify) |  |
| Service type | Send | Receive |
| Please list the send/ source countries/ country of origination of the transactions |  | |
| Please list the destination countries |  | |
| **This section is only applicable to send relationships** | | |
| Yearly estimated payments via TerraPay rails | **Estimated average payment value** | **Estimated total payment**  **volume (number of payments sent)** |
|  |  |
| Estimated total payments in value and  volume year one |  | |

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| **Client Contacts** | | |
| Business contact |  |  |
| Business contact number |  |  |
| Business email |  |  |
| Compliance contact |  |  |
| Compliance contact number |  |  |
| Compliance email address |  |  |

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| **Declaration** | | |
| Has any of the owners, directors,  and/or officers or their current / previous business been declared unfit by any Regulatory Authority to perform Money Transfer Service in the last five (5) years? | Yes | No |
|  | |
| Has any of the owners, directors, and/or officers or their current or past business/es been suspended or terminated by a money transfer principal and/or regulator within the past 5 years? | Yes | No |
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| Has any of the owners, directors, and/or officers or their current / previous business been identified of any adverse media.  If yes, attach a detailed explanation | Yes | No |
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| Has your Institution ever had any  regulatory or criminal enforcement actions resulting from violations of anti- money laundering laws or regulations?  If Yes, please detail. | Yes | No |
|  | |
| Do you currently have any unpaid outstanding from any financial institutions or related agency that is in  arrears for more than six months? | Yes | No |

**Confirmation of Reliance:**

The undersigned confirms, for and on behalf of the reporting firm named above, that the data provided herein are a complete and accurate representation of my institution’s AML/CTF Policies, Practices and Procedures, and are provided with the capacity and intention that TerraPay may rely thereupon.

The undersigned further consents, for an on behalf of the reporting firm named above, that TerraPay and its affiliates may verify, receive, exchange, and obtain business and/or personal credit and other information of Company or any of its principals as part of this due-diligence process or at any time thereafter in connection with the ongoing application evaluation process by TerraPay, and that TerraPay shall in no event be responsible for any losses or damages resulting from said verification, receipt, exchange, or obtaining business and/or personal credit information.

The undersigned also confirm that I am authorized to complete this questionnaire on behalf of my institution.

**Name of the Authorized Signatory / Duly Appointed MLRO / CCO: ­­­­­­­­­­­­­­­­­­­­­**

**Designation:**

**Date:**

**Signature:**

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| **Document list** | | |
| Memorandum of Association or Articles of Incorporation or equivalent | Yes | No |
| Certificate of Incorporation copy  (Certified True Copy) | Yes | No |
| Regulatory license copy (Certified True  Copy) | Yes | No |
| Organizational Chart (stamped and  dated) | Yes | No |
| List of ultimate beneficial owners  (UBOs) (stamped and dated) | Yes | No |
| ID Copies of shareholders (Certified  True Copy) | Yes | No |
| List of Board of Directors | Yes | No |
| ID Copies of the Board of Directors  (Certified True Copy) | Yes | No |
| List of Authorized Signatories,  approved by the Board of directors | Yes | No |
| Current AML/CTF Policies and  Programs duly approved by the Board of Directors | Yes | No |
| CCO/MLRO/ Compliance officer profile  and ID copy | Yes | No |
| Latest AML Audit Report | Yes | No |
| Latest Utility Bill of the entity | Yes | No |
| Latest Audited Financial Statement  (Last 3 Years) | Yes | No |