

AML & KYC Policy – Money Flow OU (bitnomics.co)

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Having regard for the safety of the users and due to the legal requirements of the Government of Estonia, The European Union, The United States of America and other countries, Money Flow OU has implemented and started to use KYC policy (customer's identification), AML / CTF (combating money-laundering and terrorist financing) as it is required from banks and other financial institutions.

The purpose of those policies is an effective combating of money-laundering and terrorist financing (AML / CTF) on our exchange by proper identification of actual users of our accounts and supervision of their transactions. We shall identify and cease transactions made not only to purchase/sell a cryptocurrency but made mainly to hide the criminal origin of money, finance illegal activity or other unlawful behaviors.

Specific provisions of our policies are confidential and for internal use only, in order to prevent their avoidance by dishonest or fraudulent users. We would like to introduce to you some of the general rules and stipulations of our policies which directly concern you and affect the services we render.

User's identification

In the first place, we are obliged to identify, beyond a reasonable doubt, the identity of persons enabled to do transactions on our exchange. This is the reason why we collect ID scans, which authenticity is verified with special software of professional external providers.

We require completing automated identity check or ID document in order to preclude the possibility of using your documents by someone else. Verification of your likeness to the photo from your ID is made with the use of special software of professional external providers or, in case of doubts, done manually by our customer support services.

In case of any doubts, our customer support team will contact you to explain any concerns and solve the issues that arose.

If we cannot determine, beyond a reasonable doubt, that the documents you provided belong to you and are the authentic we won't be able to let you execute any transactions.

User's identification – Companies

In case of all legal entities (companies), the procedure is more stringent and depends on the company's structure, country, etc. Primarily, we need to establish who is the owner of the company, who can represent it, where the company is based and what is the business of the company.

Since standards regarding governmental documentation of legal entities are different in each country, every time the verification of such users is doing "manually" and is considerably more time-consuming.

Transactions' monitoring and supervision

Using our proprietary software we also analyze all transactions that take place on our exchange looking for suspicious and unusual behavior. Such selected transactions are analyzed by our AML specialists and evaluated if they do not provide significant AML / CTF risks or if they needed to be ceased and clarified with the User.

Additional verification

When your trade volume rises, our AML / CTF verification duties increase as well. The same happens when your transactions are "flagged" as suspicious or unusual, or our verification of your personal results in qualifying you as a person imposing significant AML / CTF risk.

In such cases, we can require additional documentation proving your real, exact place of residence, education, occupation, as well as the source of money you are using on the exchange.

Unfortunately, If our AML specialists decide information received from you don't clarify our doubts, we will be obliged to end our cooperation with you or even report your transactions to relevant authorities.

Basic AM / CTF Rules

Our operating rules include inter alia as follows:

- Money Flow OU (Bitnomics.co) does not accept cash deposits or cash withdrawals in any cases.
- Money Flow OU (Bitnomics.co) does not accept any third parties' deposits on the user's account, managing the account on behalf of somebody, joint or shared accounts, etc.
- Money Flow OU (Bitnomics.co) does not allow any exceptions in the field of documentation required from users.
- Money Flow OU (Bitnomics.co) reserves the right to refuse to process the User's transaction at any time, in case of suspicion of AML / CTF risk.
- In accordance with the international law, we are not obliged (or even forbidden) to inform our clients, if we report their behaviors as suspicious to relevant authorities.

Sanctioned countries

In accordance with our policies we do not open accounts and do not process transactions for citizens and residents of, as well as people staying in, countries where transactions are prohibited by international sanctions or their internal law regulations, or countries which based on various criteria selected by our AML team (for example Corruption Perceptions Index by Transparency International, FATF warnings, countries with weak anti-money laundering and terrorist financing regimes determined by European Commission) impose high AML / CTF high risk.

Currently, these countries are:

Afghanistan, American Samoa, Angola, Bahamas, Botswana, Burundi, Cambodia, Central African Republic, Chad, Congo, Cuba, Democratic Republic of Congo, Equatorial Guinea, Eritrea, Ethiopia, Ghana, Guam, Guinea Bissau, Iran, Iraq, North Korea, Lebanon, Libya, Mali, Nigeria, Pakistan, Panama, Puerto Rico, Samoa, Saudi Arabia, Sierra Leone, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Trinidad and Tobago, Tunisia, Venezuela, Yemen, Zimbabwe, USA (some states).

Tiers of KYC verification

When your trade volume rise AML / CTF risk increases as well. That is why we have to introduce proper safety and verification procedures. As a result, we introduced two Tier verification system, based on the general rule that the more money (or cryptocurrencies) you deposit or want to withdraw the more information about you and your funds we need to exclude AML / CTF risks (as we are required by law).

You should remember that this model is a result of the work and experience of our AML team and can be changed as the legal requirements of countries changes as well as a result of gaining new knowledge and experience. In particular transition, limits may change due to periodical audits and verification of efficiency of our procedures. We will keep you updated if any changes would influence your situation.