

# Preventing Money Laundering

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HYCM Limited (“HYCM”, “The Company”, “The firm”, “we” or “us”), is incorporated by the Business Companies Act of St Vincent and Grenadines with incorporation number 25228 BC 2018 and its registered office at Trust House, 112 Bonadie Street, Kingstown, POB 613 Saint Vincent and Grenadines.

### Definition of money laundering

HYCM has strong commitment to combat the risk of money laundering and terrorist financing activities taking place through its operations. Money Laundering is the process by which criminals attempt to hide and disguise the true origin and ownership of the proceeds of their criminal activities thereby avoiding prosecution, conviction and confiscation of the criminal funds. It usually occurs in three stages:

1. Placement – introduction of the money into the financial system.
2. Layering – the disguise of the “dirty money”.
3. Integration – use of the final form of funds in the general economy.

It is HYCM’s policy to observe all applicable laws and regulations designed to combat money laundering and terrorist financing activities. HYCM is aware of the risk of being used in connection with the commission of financial crime and has undertaken certain procedures and controls in order to prevent financial crime, facilitate its detection and monitor its occurrence.

### Client Identity Identification and Verification procedures

The Client Identification and Verification procedures include the following:

- i. the identification of the Client which is completed during the online registration and the Client provide us with information such as name, surname, address, date of birth, and the creation of an economic profile.
- ii. the verification of the identity of the Client on the basis of documents, data or information issued or obtained from a reliable and independent source. The documentation we require is as follows:
  - a. Proof of identification (for example: a copy of passport or official state ID)
  - b. Proof of address (for example: a copy of a utility bill/bank statement with Client’s name and address. This must not be older than three (3) months from the date of application. Please note copies of mobile telephone bills are not acceptable)
  - c. Copy of the credit card (front only) if the deposits have been credit card deposits.
- iii. the identification of the beneficial owners’ identity and taking reasonable steps to verify his/her identity in order to ensure that the Company is satisfied that it knows the beneficial owner. With regards to legal persons, trusts, companies, foundations and similar legal arrangements, reasonable steps should be taken to understand the structure of the ownership and Client control.
- iv. continuous supervision of the business relationship by scrutinizing the transactions carried out during that relationship in order to ensure that the transactions carried out are consistent with the data and information held by the Company in relation to the Client, the business and the Client’s risk profile, and, where necessary, with regards to the origin of the funds and ensuring that updated documents, data or information are kept.

### Compliance with the Privacy Policy

The personal data we receive is handled in accordance with the provisions of the Privacy Policy. Please note that the reason for the identification procedure is to comply with laws against money laundering and financing terrorism. Accordingly, your cooperation and understanding of these steps is necessary to effectively combat money laundering and financing terrorism.