

ANTI-MONEY LAUNDERING POLICY (AML)

In accordance with strict international financial rules and regulations, ICE-FX Markets Limited, registered at U0064, 3rd Floor, Jalan OKK Awang Besar, 87000 Labuan FT, Malaysia, with registration number LL12180, collects and verifies personal identification information of all customers of the company. Ice-FX Markets Limited records and monitors all transactions made by her customers.

INTRODUCTION

This document describes the policy and obligations of ICE-FX Markets Limited in the area of tracking and preventing money laundering and terrorist financing activities through the services provided to customers by ICE-FX Markets Limited.

DEFINITION

Money laundering involves participation in any transaction aimed at concealing or distorting the origin of funds obtained from illegal activities, such as fraud, corruption, organized criminal or terrorist activities, etc. A predicative money laundering offence is determined by the law. Money laundering consists of three stages:

- a. **Placement.** Physical placement of cash in banking and non-banking financial institutions (such as in a bureau de change), conversion of cash into other financial instruments (such as acquisition of money market instruments like traveler's checks, banknotes), or use of cash to purchase valuable goods for the purpose of reselling them. Money launderers are often sought by banks in countries with weak financial regulations for cash placement and then transfer to banks with strict regulation as "clean" money. Smurfing is a form of placement of funds in which a money launderer breaks the sum into smaller amounts and places them in banks in order to avoid anti-money laundering reporting requirements;
- b. **Layering.** Separation of proceeds derived from a criminal activity from their source by splitting the financial transactions (a large number of money transfers through various financial institutions, use of cash as loan collateral, use of invoices and consignment notes with fake details, etc.) for the purpose of concealing the origin of the illegal funds. It is meant to make the trailing of illegal proceeds difficult during audit and to ensure anonymity. Money launderers constantly move funds and change the form in which funds are stored in order to make it as difficult as possible for law enforcement agencies to track the "dirty money".
- c. **Integration.** Movement of previously laundered money into the economy mainly in the form of legal funds.

This AML policy is supported by a number of programs that cover implementation of the following:

- Adoption of a risk-based approach;
- The "Know Your Customer" (KYC) policy and comprehensive verification of customers' identity;
- Monitoring customers' activities;
- Documentation, storage of customer information.

ADOPTION OF A RISK-BASED APPROACH

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Identification of money-laundering risks through transactions enables ICE-FX Markets Limited to identify and implement appropriate measures towards controlling and reducing these risks. The risk criteria used are as follows:

- a. **Risks related to countries.** Together with other risks, the company provides up-to-date information on potential money laundering risks. Factors that determine increased risk associated with a country include:
 - Countries under sanctions, embargoes, and other similar measures.
 - Countries identified by the Financial Action Task Force (FATF) as not cooperating in the fight against money laundering or countries identified by reliable sources as having no relevant anti-money laundering laws and regulations.
 - Countries identified by reliable sources as financing and supporting terrorist activities.
- b. **Risks related to customers.** There is no single consensus on how to identify a high-risk client. However, the characteristics of clients that have been identified as having a potentially high risk of being involved in money laundering are listed below:
 - Weapons manufacturers.
 - Persons with capital-intensive enterprises.
 - Persons related to unregulated charities and other non-profit organizations.
- c. **Risks related to services.** The definition of risks related to money laundering should include consideration of such factors as services identified by regulators, public authorities, and other reliable sources, as potentially high risk in terms of money laundering.

THE KYC POLICY AND COMPREHENSIVE VERIFICATION OF CLIENT IDENTITY

ICE-FX Markets Limited specializes in providing online services. That is why the relationship between the company and its customers is not built on personal contacts. In order to identify customers, ICE-FX Markets Limited uses the following information from electronic databases (registration of the customer's home address, detection of duplicate accounts, confirmation of owner of bank accounts, etc.) for its verification procedure. This information is used to determine the true identity of a client, obtain additional information about clients, and the nature of their activities. ICE-FX Markets Limited may receive any additional information about a client and assess money laundering risks using a risk-based approach. ICE-FX Markets Limited identifies each customer, regardless of whether he is acting in the interests of a third party or legal entity, and regardless of whether he is acting as a trustee, authorized person or professional intermediary. In such cases, proper data on the identity of intermediaries and personalities of these representatives, as well as documentary arrangements between them must be provided.

CUSTOMER ACTIVITY MONITORING

In addition to initial comprehensive customer verification, ICE-FX Markets Limited continues to monitor all customer activities continuously in order to identify any suspicious or fraudulent activities. The implemented monitoring system includes automatic monitoring and manual monitoring of transaction by the personnel of ICE-FX Markets Limited or by a service provider acting as a contractor. A number of status fields are applied on clients' personal areas. These fields point to the profile inside the system. This facilitates automated monitoring. ICE-FX

Markets Limited has implemented a procedure for submitting suspicious activity data (consistent with the regulations of the regulator and the law), which allows employees to send reports to an anti-money laundering specialist if they are sure or suspect or have strong arguments to suspect that the client may be involved in money laundering or financing of terrorism. This procedure has three stages:

- a. The company's employees should carefully check all information for suspicious or unusual information.
- b. Reports on suspicious transactions and activities must be consistent with laws and regulations of jurisdiction.
- c. An anti-money laundering specialist must be informed of all suspicious transactions and activities on a monthly basis.

DATA STORAGE

All documents received for the purpose of client identification (the requirements of the "Know Your Customer" policy), and the information for each transaction, as well as any information related to money laundering, should be stored in the company in accordance with the anti money laundering norms and laws. The information to be stored includes reports on suspicious activity, documentation on AML account monitoring, etc. The records should be kept for at least 5 years.

To open a trading account, the client must provide sufficient personal information including a valid passport issued by the government, which contains the name of the owner, date of birth, and residential address.

IN OPENING AN ACCOUNT AT ICE-FX MARKETS LIMITED, THE CLIENT:

- a. Undertakes to comply with all the applicable anti money laundering laws, including the AML/CTF Act.
- b. Confirms that he has no information or suspicions that the funds deposited in his account were obtained from an illegal source or are connected to any money laundering activity or any other criminal activity, and that proceeds from his investments will not be used to terrorism financing or any other illegal activity.
- c. Agrees to immediately provide the company with any information that will be requested in order to implement the anti money laundering policy within the framework of current legislation, international rules and norms.

FUNDS WITHDRAWAL PROCEDURE

The funds withdrawal process in ICE-FX Markets Limited, described below, has strict procedures and rules aimed at ensuring that the funds are delivered exactly to their owner:

- a. Clients of ICE-FX Markets Limited must fill out a withdrawal request, including correctly filled in information about the account.
- b. All withdrawal requests are sent to the accounting department for processing. The accounting department confirms availability of funds on the account, checks whether there is withdrawal blockage or restriction, and allows execution of the withdrawal request.
- c. The accounting department reviews all withdrawal requests, checks whether the funds are withdrawn in the same way they were deposited, and checks the details of the account

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owner in the database. Having received a withdrawal request, the accounting department checks the deposit history of the customer's account in order to check for any suspicious activity. He also checks the bank account details in the database.

- d. The accounting department processes withdrawal requests, and funds are withdrawn using the client's specified account details.
- e. If a withdrawal request is flagged as being related to suspicious activity, that withdrawal will be blocked until investigation of the incident by the relevant department of ICE-FX Markets Limited is completed.

MORE ABOUT THE AML POLICY

ICE-FX Markets Limited verifies deposits to an account made from bank accounts located outside the customer's country of residence.

The actions of ICE-FX Markets Limited are governed by FATF's anti-money laundering rules and regulations.

ICE-FX Markets Limited does not accept or issue cash under any circumstances.

ICE-FX Markets Limited does not accept deposits from any third parties.

ICE-FX Markets Limited reserves the right to refuse to conduct a transaction at any stage if there is a suspicion that that transaction may be related to money laundering or any other criminal activity. In accordance with international law, ICE-FX Markets Limited is not obliged to inform the client about any communication with the relevant law enforcement agencies on the client's suspicious activity.

FATF BLACKLIST

ICE-FX Markets Limited is pleased to welcome customers from all over the world. Nevertheless, there are rules and regulations that the company must follow. It means that residents of the following countries cannot become customers of ICE-FX Markets Limited.

COUNTRIES IN THE FATF BLACKLIST

- USA
- Iran
- North Korea