LEGAL & COMPLIANCE

AML Policy

The purpose of anti-money-laundering controls is to prevent a financial relationship from being used for money laundering, terrorist financing or sanctions evasion. The applicable requirements depend on the activities and jurisdictions involved.

Identity and beneficial ownership

Before an eligible relationship is activated, identity information should be collected and verified using reliable documentation. Where a person acts for another individual or entity, authority and beneficial ownership should be established. Information must be kept current when material changes are identified.

Risk-based assessment

Onboarding should consider the client's circumstances, expected activity, geographic connections, ownership structure, politically exposed person indicators and sanctions exposure. Higher-risk cases require enhanced review, documented approval and appropriate ongoing attention. A relationship may be declined when risk cannot be understood or controlled.

Source of funds and activity review

The origin of assets and the purpose of a relationship should be understood to the level required by applicable law and the assessed risk. Activity should be compared with the expected profile. Unusual patterns require inquiry and documentation rather than an automatic assumption of wrongdoing.

Escalation and reporting

Suspected illicit activity should be escalated to a designated responsible person for review. Any external report, freeze, rejection or restriction must follow applicable law, supervisory requirements and documented internal authority. Staff should avoid disclosing a confidential investigation where prohibited.

Records, access and training

Verification, assessment, review and decision records should be retained for the period required by applicable law, protected against unauthorised access and made available to competent authorities when legally required. Personnel handling onboarding and monitoring should receive role-appropriate training and escalation guidance.

Governance

Controls should be reviewed when laws, products, distribution channels or risk exposures change. Responsibility for ownership, independent testing and remediation must be assigned in the operative internal procedures. A public policy cannot replace those procedures or a determination of regulatory status.