

Section 3 Customer Acceptance Policy

The Group has set out customer acceptance guidelines as follows;

1. Know Your Customer (KYC) and Customer Due Diligence (CDD) needs to be carried out prior to any business relationship or transaction or acceptance of customer transactions.
2. Know Your Customer (KYC) and Customer Due Diligence (CDD) needs to be carried out prior to any business relationship or acceptance of customer transactions from time to time
3. Conducting Enhanced Due Diligence (EDD) for high-risk clients
4. Screening information of customers and ultimate beneficial owners with designated persons or sanctions lists (regarding terrorism and proliferation of weapon of mass destruction financing), watch lists (regarding money laundering and/or terrorism and proliferation of weapon of mass destruction financing), and any additional lists which will be further announced by AMLO, including additional lists under AML/CTPF laws as provided by external providers.
5. Evaluating client information and evidence of identification process to determine client risk levels prior to any business relationship or customer acceptance.
6. Senior management needs to consider and make the final decision to engage in any business relationship or accept customer transactions with high-risk customers.
7. Prohibited customers include:
 - Persons who have refused to provide required information or documentation, fail to provide sufficient information, fail to provide information regarding their identity, or KYC cannot be conducted.
 - Persons who use alias or conceal their true names, or provide false information to conceal themselves.
 - Financial institutions that are residents of countries or territories without being physically present in such countries or territories (also referred to as shell banks).
 - Correspondent banks that do not have any policies or measures on AML/CTPF, or the same fail to comply with global standards or international laws.
 - A person or group of persons or entity that triggers sanctions lists, as announced or provided by AMLO and international organizations.
 - Persons suspected of using the institution as a money laundering channel or using the transactions to finance terrorism and proliferation of weapon of mass destruction financing.
8. Regular and continuous review of customer information needs to be conducted until a relationship with the customer is terminated.
9. Transaction movements need to be tracked continuously until a relationship with the customer is terminated.
10. Transaction reporting needs to be carried out in accordance with AML/CTPF laws. Once suspicious transactions that may constitute money laundering and terrorism financing are detected, AMLO needs to be notified immediately.
11. The client's risk levels on money laundering and terrorism financing need to be reviewed in accordance with the results of customer information review and customer transaction monitoring.