



SAVEXA

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AML POLICY



Savexa

Contents

| | |
|--|---|
| Scope of the AML Policy..... | 3 |
| Definitions | 3 |
| Due Diligence..... | 4 |
| Reporting of Suspicious Transactions | 4 |
| Authority to Freeze..... | 4 |
| Retention and Record Keeping | 5 |

Scope of the AML Policy

In order to ensure that it complies with the standards set out by the local regulator for preventing and suppressing money laundering activities, the company has established the Anti Money Laundering Policy (henceforth referred to as the "Policy"). The Company must gather certain verification information and documentation and adhere to Anti-Money Laundering (AML) and Counter Terrorism Financing (CFT) procedures due to the applicable rules.

Definitions

Covered Transaction: occurs when a single, series, or combination of transactions totalling more than \$10,000 USD (10,000.00) or an equivalent amount in foreign currency based on the current exchange rate occur within five (5) consecutive banking days, with the exception of transactions between a covered institution and a client who was properly identified at the time of the transaction and the amount is commensurate with the client's business or financial capacity.

Counter Terrorist Financing (CFT): refers to legal and regulatory measures designed to detect, prevent, and disrupt the flow of financial resources to terrorist organisations and activities. CFT efforts aim to cut off the funding that enables terrorists to carry out their operations.

Monetary Instrument refers to:

- a) coins or currency of legal tender of the Mwali, or of any other country
- b) drafts, checks and notes
- c) securities or negotiable instruments, bonds, commercial papers, deposit certificates, trust certificates, custodial receipts or deposit substitute instruments, trading orders, transaction tickets and confirmations of sale or investments and money market instrument
- d) other similar instruments where title thereto passes to another by endorsement, assignment or delivery.

Money Laundering (ML): is the process that individuals and/or legal entities use to conceal or disguise the origin of money derived from illegal activities in order to make them look legitimate. Money laundering is committed by the following:

1. Any person who knows that a monetary instrument or property represents, involves, or relates to, the proceeds of any unlawful activity, transacts or attempts to transact the said monetary instrument or property.
2. Any person who knows that any monetary instrument or property involves the proceeds of any unlawful activity, performs or fails to perform any act as a result of which he facilitates the offence of money laundering.

Any person who knows that a monetary instrument or property is required under the Mwali International Services Authority (MISA) Anti-Money Laundering Law, 20214, to be disclosed and filed with the MISA Department of Anti-Money Laundering (DAML), fails to do so.

Should you require any further information and/or have any questions about this document please contact us at support@savexa.com

Due Diligence

In accordance with the AML Policies and legal requirements, the Company ascertains the identity of ownership of each of its clients' accounts. It has set up processes to gather relevant proof of client identity and residential information and keeps sufficient records of trading activity and transactions so that it can support, if needed, the investigation of criminal offenses.

In this regard, the company uses documents acceptable by law to establish and preserve the clients' genuine identities. Anonymous accounts, accounts under false names, and accounts that are similar to these are not accepted by the company.

The Company during the onboarding stage will:

1. Obtain information on the purpose and nature of the business relationship when establishing a new business relationship with a client.
2. Identify and confirm the identity of any natural person by providing details about them, such as:
 - The person's name and address;
 - The national identity card, social security document, passport or other applicable official identifying document.
3. Verify the residential address of clients by obtaining the relevant proof, such as utility bills, bank statements and any other documentation stipulated clearly the residential address, all dated within the last six (6) months from the onboarding date.

Reporting of Suspicious Transactions

The company has policies and procedures in place to detect and steer clear of transactions linked to money laundering and to guarantee adherence to any applicable laws enforced by its regulator.

The Company must notify the Supervisory Authority of every covered transaction involving any account as well as any suspicious transactions right away. The company must follow established procedures to evaluate the facts and decide what course of action to take when there is a suspicion that the source of funds may be illegal or that a client may be involved in illegal behavior.

The company takes great care to avoid becoming involved in or exploited in money laundering activities, and it never knowingly accepts assets or enters into business partnerships where there is a good reason to suspect that the assets were obtained unlawfully or may be the proceeds of criminal activity.

Authority to Freeze

If the DAML determines that there is probable cause that any deposit or similar account is connected to illegal activity, it may immediately place a freeze order on the account for a maximum of fifteen (15) days. The freeze order will be issued concurrently with notification to the depositor that his account has been frozen. After receiving the notice, the depositor has 72 hours to provide justification for lifting the freeze order. The depositor's explanation must be resolved within seventy-two (72) hours,

according to the DAML. The freezing order will be automatically revoked if it doesn't take action after 72 hours of receiving the depositor's explanation. The court may decide to prolong the DAML's freeze order for an additional fifteen (15) days, but the fifteen (15) day term will be tolled until the court makes a decision.

Retention and Record Keeping

Reports submitted to the Supervisory Authority and by employees must be documented by the company. By requesting an identification document (such as a passport, ID, or driver's license), the business establishes and validates the identity of any of its clients. At any time during the business relationship, the company retains the right to seek any further paperwork that may be thought essential.

For five (5) years following the date of the transaction, the company keeps and securely stores all transaction records. Records pertaining to client identification, account files, and business correspondence pertaining to closed accounts must be kept and held from the dates of closure.