

AML/KYC POLICY

Last Updated: 14 December 2020

1. INTRODUCTION

1.1 NOWPayments Ltd., a company duly organized under the laws of Seychelles (“the Company”), is committed to the highest standards of the Anti-Money Laundering (**AML**) compliance and Anti-Terrorist Financing, requires its management and employees to follow the named standards and actively prevents any actions that aim or facilitate the process of legalizing of illegally gained funds.

1.2. This AML/KYC Policy (“**the Policy**”) means preventing the use of the Company’s services by the customers with the aim of money laundering, terrorist financing or other criminal activity.

1.3. The Company may change the Policy from time to time based on the industry standards and applicable legislation. Please review the “Last Updated” legend at the top of this page to determine when this Policy was last amended. Any changes to this Policy will become effective on the “Last Updated” date indicated above.

2. MEASURES RELATED TO KYC AND SCREENING

2.1. The Company, in some cases, may identify the customer who wants to use or who is using the Company’s services (regardless of whether the customer is a regular customer or not), and such customer of the Company must finish an identification and verification procedure and provide all required information.

2.2. Individual customers

For using the Company’s services, the customer may be required to provide personal information, specifically:

Information collected	Purpose of collection of data
- full name of the customer	<ul style="list-style-type: none">● to provide the Company’s services● to resolve the customer’s claims;● to communicate with the customer● Others (such as requests from the law-enforcement bodies etc.)
- date of birth of the customer	
- customer’s email	
- origin of the customer (customer’s place of residence)	
- address of the customer’s payment wallet	

The customer shall provide the Company with following valid documents serve as basis for identification:

- proof of identification (high-resolution copy of an identity card, passport or driving license - if the document shows the full name, photo or face image, signature of its holder);
- proof of residence (high-resolution copy of an utility bill of the customer, tax document or bank reference - these documents should not be older than three (3) months from the date of filing).

The Company does not transact with individuals who are Politically Exposed Persons (PEPs) or their family members.

2.3. Corporate customers

Information collected	Purpose of collection of data
- legal name of the customer	<ul style="list-style-type: none"> ● to provide the Company's services ● to resolve the customer's claims; ● to communicate with the customer ● Others (such as requests from the law-enforcement bodies etc.)
- date of incorporation of the customer	
- customer's email	
- customer's place of incorporation	
- address of the customer's payment wallet	
- description and nature of the customer's business	

The customer shall provide the Company with following valid documents serve as basis for identification:

- a high-resolution copy of the certificate of incorporation (an extract from the Commercial Register or equivalent document, evidencing the registration of the corporate customer);
- names and addresses of all directors and beneficial owners of the corporate entity.

The Company may identify the beneficial owners (UBOs) and, for the purpose of verifying their identities, taking measures to the extent that allows the Company to make certain that it knows who the beneficial owners are, and understands the ownership and control structure of the corporate customer, or of the person participating in the transaction. A representative of the corporate customer must submit a document certifying his/her powers (a power of attorney), which has been authenticated by a public notary and/or legalized and/or certified with an apostille, unless otherwise provided for in an international agreement.

2.4. All the information and documents provided by the customer shall be completely clear and readable.

2.6. The customer agrees to provide additional information and documents on the request of the Company within a reasonable period of time.

2.7. The Company reserves the right to impose additional due diligence requirements to accept the customers residing in certain countries.

2.8. The Company reserves the right to suspend any customer's transactions if the customer does not provide the Company with necessary information.

2.9. The Company does not render services to the customers that are on the sanction lists.

2.10. The Company may screen the customer's address or cryptocurrency.

3. MONITORING

3.1 In addition to gathering information from the customers, the Company may continue to monitor the activity of the customer to identify and prevent any suspicious transactions. The Company must investigate every initiated case.

3.2 The Company has implemented the system of monitoring the customer's transactions (both automatic and, if needed, manual) to prevent using the Company's services for criminal activity.

3.3. The Company reserves the right to suspend any customer's transactions, which can be regarded as illegal or, may be related to money laundering or terrorist financing in the opinion of the Company's staff.

3.4. The Company implements and maintains internal controls for the purposes of ensuring that all of its operations comply with AML legislation.

4. MISCELLANEOUS

4.1. Proposals and claims to the Company related to this Policy may be sent to the email address: support@nowpayments.io.