



# **ANTI-MONEY LAUNDERING PROVISIONS**

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## 1. INTRODUCTION

UBK Markets Ltd (hereinafter referred to as the “Company” and/or “UBK Markets”), is an investment firm that operates as a broker globally, where investment and ancillary services can be provided.

UBK Markets Ltd is incorporated in the Republic of Cyprus with Registration Number HE293861. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), with license No. 186/12, and is located at 67, Spyrou Kyprianou Avenue, Kyriakides Business Center, 2nd Floor, CY-4003 Limassol.

The Customer acknowledges that the Company’s official language is English.

The Company is operating under Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the “Markets in Financial Instruments Directive (2014/65/EU)” or “MiFID II”) and amending Directive 2002/92/EC and Directive 2011/61/EU, as last amended by Directive (EU) 2016/1034 of the European Parliament and of the Council, of 23 June 2016 and under Regulation (EU) No. 600/2014 of the European Parliament and the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No. 648/2012 (the “MiFIR”) which was implemented in Cyprus by the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), which provide for the provision of Investment Services, the exercise of Investment Activities, the operation of Regulated Markets and other related matters (the “Investment Services and Activities and Regulated Markets Law”), as the same may be modified and amended from time to time.

## 2. ANTI-MONEY LAUNDERING PROVISIONS

UBK Markets Ltd actively prevents any activity that promotes money laundering. These Provisions require that the Company management and other staff follow specific standards that prevent the use of their products and services for money laundering, following the prevention and suppression of Money Laundering and terrorist financing laws of 2007-2019 and Directive of the Cyprus Securities and Exchange Commission for the Prevention and Suppression of money laundering and terrorist financing of 2020 as amended.

**Money laundering** means actions intended to conceal or mask the criminal origin of the income and exchange for money or other assets that are “clean”.

Anti-money laundering procedures mean that the Company requests that its Customers present respective documents confirming their identity and from where the money credited to the Master Account opened with the Company to purchase specific products and services has come. If the Customer of the Company is a legal entity, then such a Customer shall provide the Company with the documents confirming its legal incorporation under the law of the country where the legal entity is a resident.

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## Anti-Money Laundering Provisions

Fulfilling its obligations under these Provisions, the Company has established the following mandatory rules for all Customers:

- When crediting funds to the Master Account, the name of the sender shall fully correspond to the name indicated during the registration of the Personal Account.
- Payments from third parties are not allowed.
- Funds may be withdrawn only through the same payment method they were deposited to the Master Account.
- When transferring funds from the Customer's Trading Account or Master Account to banking accounts or to accounts in an electronic payment system, this transaction may not be performed unless the name of the addressee corresponds in full with the name indicated in the registration form for a Personal Account at the Company.

The Company shall closely monitor suspicious actions and transactions and inform controlling bodies of such actions in a timely manner.

In compliance with the Company's requirements to check a Customer's identity the Customer shall confirm his/her name, personal data and address with legally valid documents, upon request.

When checking a Customer's identity, the Company compares the photos in the identification documents provided by the Customer.

The Company is not authorized to and is not obliged to determine whether the identity document, provided by the Customer, is legal. However, in the case that it is evident that the information obtained does not correspond to that required the Company may require that the Customer provides additional documents to establish his/her identity. In the event that the Customer refuses to provide the required information, as and when requested, or attempts to mislead Company's employees, the Company may refuse to render services to such a Customer.

If the Company finds any signs of suspicious activities that may be related to money laundering, information thereof shall be communicated to the competent bodies.

### 3. ACCOUNT OPENING DOCUMENT REQUIREMENTS

**Photo ID** — The following are acceptable forms of photo identification:

- A valid passport OR
- Valid government ID, such as a Driver's License or State ID AND
- Valid National Identity Card

**Proof of Residence** — The following are acceptable forms of proof of residence:

- All proof of residences must be current and not older than 6 months.

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## Anti-Money Laundering Provisions

We must be able to understand the language shown on your Photo ID and Proof of Residence. Please provide an English translation of your documents so that we can verify your identity.

### **Bank Account Requirements**

All the Company's account holders **MUST** have a valid bank or credit card account in their name.

The bank statement should show their name and the same registered address as their application.

### **Funds Withdrawal Procedures**

The withdrawal process is described below and is structured around strict guidelines to make sure that funds are securely sent back to their originating source and beneficiary.

The Company's Customers must complete a withdrawal request containing their correct account information.

All withdrawal forms are submitted to the Company's Accounts Department for processing. Our Accounts Department confirms the account balance, verifies that there are no holds or withdrawal restrictions on the account, and then approves the withdrawal request, pending compliance approval.

Company's Accounts Department reviews all withdrawal requests, verifying the original funds are withdrawn via the same method of deposit and to the account holder on file.

Our Accounts Department examines the withdrawal request against the Customer's deposit history to make sure there is no suspicious activity, and verifies the bank account on file.

Withdrawal requests approved are processed by the Accounts Department and the funds are released to the Customer. In the event that a withdrawal is flagged for suspicious activity, the withdrawal is placed on hold, pending further investigation by the Company.

The Company will work with our Compliance Department to see if further action needed and if any relevant regulatory bodies need to be contacted.

## **4. AML PROVISIONS DETAILS**

The Company monitors funding from various bank accounts outside of the account holder's home country.

The Company performs its actions on the basis of the anti-money laundering framework set forth by the Financial Markets Authority (FMA).

The Company neither accepts cash deposits nor disburses cash under any circumstances.

The Company does not accept third-party deposits of any kind.

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## Anti-Money Laundering Provisions

The Company matches each deposit to the account name on file for that Customer.

The Company reserves the right to refuse processing a transaction at any stage where it believes the transaction to be connected in any way to money laundering or criminal activity. In accordance with international law, the Company is not obligated to inform the Customer if suspicious activity is reported to any corresponding regulatory or legal bodies.

### 5. ACCOUNT OPENING PROCEDURES

Prior to opening an account, the Company shall document the identity, nature of business, income, source of assets if applicable, and investment objectives of each prospective Customer.

### 6. FUNDS WITHDRAWAL PROCEDURE

The withdrawal procedure at UBK Markets detailed below follows the strict principle that ensures funds are securely remitted back to their originating source.

UBK Markets Customers must complete a signed paper or digital withdrawal request containing inter alia, their correct account information.

The withdrawal form must be submitted to the UBK Markets Finance Department for processing.

The Finance Department will confirm the account balance, verify that there are no holds or withdrawal restrictions on the account, and then approve the withdrawal request, pending compliance approval.

The UBK Markets Compliance Department reviews all withdrawal requests approved by the Finance Department, verifying that the original funds are being withdrawn through the same method of deposit and to the name of the account holder on file.

The Compliance Department will also examine the withdrawal request against the Customer's deposit history to ensure there is no suspicious activity, and if none verifies the bank account details held on file.

Withdrawal requests approved by the UBK Markets Compliance Department are sent back to the Finance Department, and the funds are released to the Customer.

In the event that a withdrawal is flagged for suspicious activity, the withdrawal is placed on hold, pending further investigation by UBK Markets Management.

UBK Markets Management will decide if further action is needed and which, if any, relevant regulatory bodies need to be contacted.

**Risk Warning:** *CFDs are complex instruments and come with high risk of losing money rapidly due to leverage. 89% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.*

## 7. COMPLIANCE FOOTNOTE

The compliance procedure related to AML listed above is only a brief summary of the compliance function guidelines followed by the UBK Markets compliance officer/team. A detailed copy of our Internal Operation Manual (“IOM”) is available for qualified institutions, regulatory bodies, and related counterparties. For additional questions concerning UBK Markets policies, please contact our Compliance Department. No substitutions or modifications will be accepted to the requirements above. The UBK Markets Compliance Department reserves the final determination regarding the validity of these documents.

Customers should assume that all information provided to the Company is available to the competent regulatory authorities in (a) the country of incorporation of the Company, i.e. the Republic of Cyprus; (b) the country of origin of any funds transmitted to UBK Markets; and (c) the destination country of any funds refunded by or withdrawn from the Company.

UBK Markets does not want your business if your funds are sourced from criminal activities or if the nature of your account transactions is illegal in any manner whatsoever.

The Company reserves the right to review and/or amend its Anti-Money Laundering Provisions, at its sole discretion, whenever it deems fit or appropriate.

Our AML Provisions is a policy only; it is not part of our Customer Agreement and is not intended to be contractually binding.

## 8. MONITOR AND REVIEW

The Company will, on a regular basis, monitor and assess the effectiveness of these Provisions and the sequence of its order execution arrangements and, in particular, the execution quality of the procedures explained in the Provisions in order to deliver the best possible result for the Customer, and, where appropriate, the Company reserves the right to correct any deficiencies in these Provisions and make improvements to its execution arrangements.

In addition, the Company will review the Provisions as well as their order execution arrangements at least annually. A review will also be carried out whenever a material change occurs that affects the ability of the firm to continue to obtain the best possible result for the execution of its Customer orders on a consistent basis using the venues included in these Provisions.

The Company will notify any Customers affected by material changes in its Provisions.

## 9. CUSTOMER CONSENT

The Company is required, when establishing a business relationship with the Customer, to obtain his/her prior consent to these Provisions.

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