



Fintana

AML Policy

Version 1- October 2023

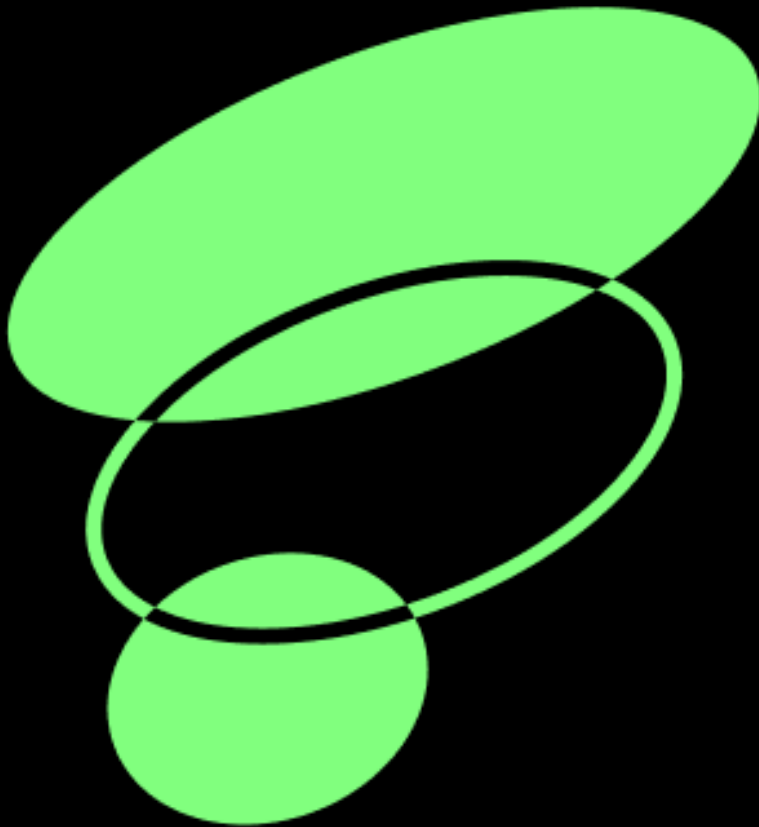


Table of Contents

1. INTRODUCTION.....	
2. PURPOSE OF THE POLICY.....	
3. OVERVIEW OF REGULATORY FRAMEWORK.....	
A. Applicable Laws and Regulations.....	
B. Beneficial Ownership (BO) Identification Laws and Regulations.....	
C. Counter-Terrorist Financing Laws and Regulations.....	
D. FSA Guidelines, FATF Recommendations and IOSCO Principles.....	
E. US/UN/EU Sanctions Regime.....	
4. ADMINISTRATIVE & CRIMINAL OFFENCES.....	
5. AML/CTF REGULATORY OBLIGATIONS.....	
A. General information.....	
B. Client Acceptance.....	
C. Client Onboarding.....	
D. Due Diligence (SDD, EDD)	
E. Reporting Lines (Internal & External)	
6. POLICY REVIEW AND UPDATES.....	

1. INTRODUCTION

Fintana Trading Ltd (hereinafter referred to as Fintana or the ‘Company’) is registered in Mauritius, with registration number 197666 GBC. The Company’s registered address is located at 6th Floor, Tower 1, Nexteracom Building, Ebene, Mauritius. The Company is authorised and regulated by the Financial Services Commission, in Mauritius, and currently holds an Investment Dealer License and a Global Business License with License Number GB23201338.

The Company follows the Anti-Money Laundering Laws in force in Mauritius and the various guidelines and regulations related thereto issued by the FSC, FIU and the Government of Mauritius, such as the FIAMLA 2002 and FIAMLA Regulations. This AML Policy is created to provide all the necessary information and obligations applied by the Competent Authorities and it’s a document that is required to be adhered by all staff and officers of the Company in order to enable them to combat any AML/CFT risk that can arise during its period of operations.

The contents of this Manual apply to all employees, including but not limited to the directors, authorised individuals, managers, executives, and interns of the Company, whether employed full time or part time.

It is the responsibility of all employees to read, understand and observe all the rules and procedures applicable to them, both in letter and in spirit. Failure to comply with the rules and procedures contained herein, will constitute serious misconduct. The Policy should be read in conjunction with the Operations Manual included in the Internal Procedures Manual and the procedures which are followed for account opening.

Furthermore, the Company is operating in line with the FATF Recommendations. The “Financial Action Task Force” (“FATF”) set standards and promote effective implementation of legal, regulatory, and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. Starting with its own members, the FATF monitors countries’ progress in implementing the FATF Recommendations; reviews money laundering and terrorist financing techniques and countermeasures; and promotes the adoption and implementation of the FATF Recommendations globally.

This Policy constitutes the first action of the Company drafted based on the applicable legislation of Mauritius. All subsequent changes to the Financial Services Commission of Mauritius (FSC) rules, regulations or procedures shall be circulated as Notices and shall be added as annexure to this Manual. Should the changes be substantial, for example, marked shifts in FSC policies, the CO shall call a meeting of the Board and review the Manual in its entirety and make the necessary revisions.

2. PURPOSE OF THE POLICY

The purpose of an Anti-Money Laundering (AML) policy is to establish a set of procedures and guidelines that an organization or financial institution follows to detect and prevent money laundering and the financing of terrorism. The key objectives and purposes of an AML policy include:

- 2.1. Compliance with Legal Requirements;
- 2.2. Risk Mitigation;
- 2.3. Reputation Management;
- 2.4. Fraud Prevention;
- 2.5. Regulatory Requirements;
- 2.6. Detection & Reporting;
- 2.7. Protecting the Financial Systems;

In summary, an AML policy is a critical component of an organization's risk management and compliance framework, with the primary goal of preventing and detecting financial crimes and ensuring adherence to legal and regulatory requirements.

3. OVERVIEW OF REGULATORY FRAMEWORK

3.1. AML/CFT Laws and Regulations:

- A. Anti-Money Laundering and Countering the Finance of Terrorism Act 2020;
- B. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020;
- C. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020 (1st Amendment);
- D. Anti-Money Laundering and Countering the Finance of Terrorism Regulations 2020 (2nd Amendment);
- E. Anti-Money Laundering and Countering the Financing of Terrorism(Amendment) Act, 2021;
- F. Anti-Money Laundering and Countering the Financing of Terrorism (Second Amendment) Act, 2021;
- G. Anti-Money Laundering and Countering the Financing of Terrorism(Amendment) Regulations 2022;

- H. Anti-Money Laundering and Countering the Financing of Terrorism (National Risk Assessment) Regulations 2022;
- I. Anti-Money Laundering and Countering the Financing of Terrorism (countermeasures) Regulations 2022;
- J. Anti-Money Laundering and Countering the Financing of Terrorism (Cross Border Declaration) Regulations 2022.

3.2. Counter-Terrorism Financing Laws and Regulations:

- A. Prevention of Terrorism Act 2004;
- B. Prevention of Terrorism (Implementation of UNSCR on Suppression of Terrorism) Regulations 2015;
- C. Prevention of Terrorism (Amendment) Act, 2021;
- D. Prevention of Terrorism (Second Amendment) Act 2021;
- E. Prevention of Proliferation Financing Regulations, 2021;
- F. Prevention of Terrorism (Implementation of United Nations Security Council Resolutions on Suppression of Terrorism) (Amendment) Regulations, 2022;
- G. Prevention of Proliferation Financing (Amendment) Regulations, 2022;

3.3. FSA Mauritius Guidelines, IOSCO Principles & FATF Recommendations

The company follows both the laws and industry guidance notes. They aim to include the guidance notes in their policies and daily operations in addition to the legal requirements.

- 1) Representative Application Guidelines;
- 2) Securities Dealer Application Guidelines;
- 3) Financial Action Task Force (FATF) Recommendations, which are recognized as the international standard for combating money laundering and the financing of terrorism and proliferation of weapons of mass destruction;
- 4) Any other relevant legislations and general rules and principles issued by the International Organization of Securities Commissions (IOSCO).

3.4. International Sanctions Regime

- 1. EU Sanctions Lists;

2. US Sanctions Lists;
3. UN Sanctions Lists.

3.5. Beneficial Ownership (BO) Identification Laws and Regulations

1. Beneficial Ownership Act 2020;
2. Beneficial Ownership Regulation 2020;
3. Beneficial Ownership (Amendment) Act, 2021.

4. ADMINISTRATIVE & CRIMINAL OFFENCES

4.1. Money Laundering Offences:

- A. Natural Persons: Fine not exceeding Rs 5,000,000 & Up to 15 years imprisonment.
*Both can be charged separately or simultaneously.
- B. Legal Persons: Fine not exceeding Rs 10,000,000.

4.2. Tipping of Offences:

- A. Fine not exceeding Rs 5,000,000 & Up to 10 years imprisonment.
*Both can be charged separately or simultaneously.

4.3. Misrepresentation Offences:

- A. Fine not exceeding Rs 10,000,000 & Up to 5 years imprisonment.
*Both can be charged separately or simultaneously.

4.4. Malicious Reporting:

- A. Fine not exceeding Rs 200,000 & Up to 6 years imprisonment.
*Both can be charged separately or simultaneously.

5. AML/CTF REGULATORY OBLIGATIONS

5.1. The Company must maintain at all times its integrity and reputation by identifying, reporting, enforce precautionary actions against money laundering and terrorism financing;

The Company based on the services provided, is required to follow, apply, and abide with all the above-mentioned AML/CFT legislation and regulations

5.2. General Systems and Controls on:

- A. Identification of Clients;
- B. Identification, monitoring, and reporting of Suspicious Activities and/or transactions;
- C. Transaction monitoring and records (held up to 7 years after termination of business relationship)
- D. Employee Training on AML/CFT and lines of reporting of STRs & SARs

5.3. Client Acceptance & Onboarding:

A. Valid Government Issued Identification Document (POI):

- A1. Passport
- A2. ID
- A3. Driving License

B. Valid Proof of Residence (POR):

- B1. Utility Bill (Electricity, Water, Internet Bills)
- B2. Bank Statement (Active account statement)

****If the bill or statement provided is older than three months from the date of issue, it cannot be accepted.***

C. Screening of new & existing Clients (World Checks Tool):

The Company will screen any new or existing clients on a risk-based basis, in order to ensure that the identity of the existing or potential client does not match any persons that appear in the screening results. Screening Results include individuals with criminal background, subject to sanctions, links with banned entities and/or associations, but also individuals that are politically exposed (PEPs).

D. Risk Classification & Factors:

Clients are classified in different risk categories in line with the provision of the applicable law and the Company's AML Manual. The factors considered to enable the Company to form the risk category of the client are the following:

- D1. Country of Residence
- D2. Nationality
- D3. Result of Risk Screening
- D4. Amount of Funds Deposited in Account.

Depending on the results of the Risk Classification, additional checks or documents could be requested by the Company. That can include:

- Request regarding the Source of Funds of the Client;
- Request regarding the Source of Wealth of the Client;
- Any other Information deemed necessary by the Company to be compliant with the applicable regulations.

The Company retains the right to accept, reject or dismiss any client if the risk classification changes or if the potential client fails to pass the onboarding & acceptance process.

Politically exposed individuals (PEPs), their family members, close associates, or close links are classified as high risk, and the Company must always apply enhanced due diligence procedures.

E. Reporting Lines (Internal & External)

E1. All information provided to Company by the Client shall be available to the Competent Authorities in the country of incorporation of the Company, the country of origin of any funds transmitted to the Company, and the destination country of any funds refunded or withdrawn from the Company.

E2. The Company retains the right to refuse processing of transfer of funds at any time if it has a suspicion that the funds have derived from criminal activities or money laundering.

E3. The Company has a legal obligation to report all Suspicious Transactions & Activities reports for AML/CFT to the relevant authorities. Failure to do so may result in criminal prosecution.

6. POLICY REVIEW AND UPDATES

6.1. The Company reserves the right to review, assess, and update this Policy, in its sole discretion, whenever it deemed necessary.

6.2. Client can report their inquiries regarding this Policy can send an email to the Relevant Department at: Support@Fintana.com



Fintana Trading Ltd is authorised and regulated by the Financial Services Commission (FSC) of Mauritius with license number: GB23201338. Fintana Trading Ltd registration number is 197666

Registered Address: 6th Floor, Tower 1, Nexteracom Building, Ebene, Mauritius

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