

Enjoy Optimal Trading with us.



OPTIM Investments
KYC/ AML POLICY

Updated: 16 September 2022

1. Table of Contents

1. Table of Contents	2
2. Introduction.....	3
3. Legal Framework	3
4. Risk-Based Approach	4
5. Client Identification	5
6. Politically Exposed Persons	5
7. Record Keeping.....	6

2. Introduction

This Policy is provided to you to help you understand, as a potential or actual client of OPTIM Investments Limited (the “Company” or “us”) the basic principles that the Company’s employs to discharge its regulatory duties relating to customer identification and verification and the measures that that the Company takes regarding prevention of money laundering and terrorist financing on its trading platforms.

This Policy forms an integral part of the client agreement between you and the Company (the “Client Agreement”) and other terms and policies that govern your relationship with us. As a pre-requisite of opening and maintaining a trading account with us, you must agree to and accept and consent to the terms of the Client Agreement. By doing so, you also agree to the terms of this Policy.

You must ensure that you have read and understood the contents of this Policy before you commence any operations on your Trading Account.

This Policy lays down the Company’s framework and procedures for:

- (i) preventing the Company from being used, intentionally or unintentionally, by criminal elements for money laundering or financing of terrorist activities;
- (ii) enabling the Company to know/understand the Clients and their background and source of funds;
- (iii) properly identify and verify the identity of Clients.

This Policy can be modified or altered by the Company at any time with or without notice.

3. Legal Framework

The Company is required to comply with the provisions of the following anti-money laundering laws and regulations of Mauritius, as may be amended from time to time:

- The Financial Intelligence and Anti-Money Laundering Act 2002 (FIAMLA)
- The Prevention of Corruption Act 2002
- The Prevention of Terrorism Act 2002

In accordance with the Laws, we are obliged to set out policies and procedures for preventing money laundering activities. Those procedures, which are implemented by the Company include, inter alia:

- (i) identification and due diligence procedures of the Clients through the implementation of a risk-based approach;
- (ii) record keeping procedures in relation to the Clients’ identity and their transactions at our trading platforms;
- (iii) internal reporting procedures to the Company’s Money Laundering Reporting Officer appointed to receive and consider information or suspicion that a Client is engaged in money laundering activities;
- (iv) appropriate procedures of internal control, risk management, with the purpose of preventing money laundering activities; and
- (v) examination of transactions that due to their nature are considered vulnerable to money laundering, and especially for complicated or unusually large transactions and transactions that are taken place without an obvious financial or legal purpose.

4. Risk-Based Approach

4.1. Risk Based Approach in Client Verification

The Company applies appropriate measures and procedures, on a risk-based approach, so as to focus its effort in those areas where the risk of money laundering and terrorist financing appears to be higher. A risk-based approach is adopted by the Company during the verification of the Client's identity, the collection of information for the construction of their economic profile and monitoring of their transactions and activities at their Trading Accounts. Taking into consideration the assessed risk, the Company determines the type and extent of measures it adopts, to manage and mitigate the identified risks.

Client acceptance procedure is prepared following detailed assessment of the risks faced by the Company from the Clients and/or their transactions and/or their countries of origin or operations and/or any other factors the Company may identify as significant from time to time. The Company identifies the Clients prior or during to commencing a business relationship.

The Company, in accordance with the Law, conducts the verification of the identity of the Clients and the beneficial owners (if the Client is a body corporate) during the establishment of the business relationship. The verification of Clients' information may be made via the submission of documents or electronically, or by other means in the Company's sole discretion.

4.2. Timing of Client Identification

The Company performs identification of the Clients prior the establishment of the business relationship and proceeds with verification of the potential Clients' identity prior or during the establishment of a business relationship to prevent interruption of the normal conduct of business and where there is limited risk of money laundering or terrorist financing occurring. In case of the latter, the due diligence procedure shall be completed as soon as practicable after the initial contact. Where, in the Company's opinion, the risk of money laundering and terrorist financing cannot be determined as low, enhanced Client due diligence shall be completed prior the establishment of a business relationship. Each Client is required to complete the Company's KYC procedures by submitting the relevant KYC documentation or pass electronic verification.

4.3. Operation of Trading Account Prior to Completion of Verification

The Company, in its sole and absolute discretion, may enable a Client to operate its Trading Account during the establishment of the business relationship when the Client is deemed as being of low risk of money laundering and terrorism financing and according and further subject to a maximum deposit limit not exceeding 500,000 Mauritius Rupees or equivalent in other currencies. Such Clients must complete their KYC onboarding and provide all relevant verification documents to the Company within 14 days after the date of opening of the Trading Account.

Clients who are permitted to use their Trading Account under this Section 3.3 are given 14 days from the day of opening thereof to complete the Company's KYC and verification procedure. In case where a Client is unable to comply with the Company's KYC and verification requirements within the aforesaid time frame, the Company shall return the funds as part of the termination process and close the account. In this case, the relationship is to be considered void and the funds have to be returned to a bank account in the name of the depositor. Where the Company is unable to return the funds to its source of deposit, it must retain the funds in a separate bank account until the Client completes the KYC and due diligence procedure to the Company's satisfaction in order to be able to withdraw the funds.

5. Client Identification

For ascertaining the true identity of the Client, each Client who is a natural person shall be required to provide the Company with at least the following information:

- (i) True name as stated on the official identity card or passport;
- (ii) Full residential address, including postal code;
- (iii) Telephone;
- (iv) Email address;
- (v) Date of birth;
- (vi) Nationality; and
- (vii) Details of occupation of the Client.

Each Client who is a natural person shall provide to the Company at least the following documents during the on-boarding procedure to verify the above information of the Client:

- (i) a valid proof of identity;
- (ii) recent proof of residence, in the form of a utility bill, local tax authority bill or a bank statement (not older than 6 months);
- (iii) such other documents as the Company may reasonably require to verify the Client's source of wealth and occupation.

Where a Client is a body corporate or a company or any other type of legal entity, the Company shall require the following documents and information:

- (i) full name of the legal entity;
- (ii) legal entity's address (place of operations);
- (iii) certificate of incorporation;
- (iv) memorandum of Articles and Association;
- (v) certificate of registered address or a similar document;
- (vi) certificate or register of directors;
- (vii) certificate or register of shareholders;
- (viii) board resolution for the opening of the Trading Account indicating the authorised persons;
- (ix) proof of identity and proof of address of the authorised person if other than the shareholder;
- (x) full KYC documents for the ultimate beneficial owner of the legal entity, including proof of beneficial ownership.

The Company reserves the right to demand, when it deems appropriate, notarized and/or apostilled copies of any of the above documents along with English translation thereof.

The Company reserves the right to take such additional measures as it deems fit when conducting Client due diligence in cases where, in the Company's opinion, there is elevated higher risk of money laundering. When entering into the Client Agreement with the Company, the Client authorizes the Company to carry out such searches and to transfer the Client's information to such external data bases and verification service providers (such as World Check) as the Company might deem necessary to complete its KYC and verification procedures.

The Company retains full and absolute discretion as to the precise type and form of the KYC documents collected from the Clients. You shall be advised on what you are required to provide by the relevant Client onboarding officer of the Company.

6. Politically Exposed Persons

It's the Company policy not to establish a business relation nor accept as Client persons who are classified as Politically Exposed Persons ("PEPs") or the immediate family members of PEPs due to the same presenting additional risks to the Company.

The Company has the right to perform checks in relation to the Clients in external databases (such as World Check) in order to identify if the respective potential Client is considered a PEP or is included in any sanctions list.

The meaning of PEP includes the following natural persons who are or have been entrusted with prominent public functions in any country:

- (i) heads of state, heads of government, ministers and deputy or assistant ministers;
- (ii) members of parliaments;
- (iii) members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances;
- (iv) members of courts of auditors or of the boards of central banks;
- (v) ambassadors and high-ranking officers in the armed forces;
- (vi) members of the administrative, management or supervisory bodies of state-owned enterprises.

7. Record Keeping

The Company documents our verification process, including all KYC information provided by the Clients, the methods used and results of verification, and the resolution of any discrepancies identified in the verification process. We keep records containing a description of any document that we relied on to verify your identity, noting the type of document, any identification number contained in the document, the place of issuance, and if any, the date of issuance and expiration date. With respect to non- documentary verification, we retain documents that describe the methods and the results of any measures we took to verify the identity of Clients. We also keep records containing a description of the resolution of each substantive discrepancy discovered when verifying the identifying information obtained. We shall keep the Clients' KYC documents and information, as well as information about the transactions posted on the Platform through the Clients' Trading Accounts, for 5 (five) years after the date of termination of relationship with the relevant Client.