



Payward Europe Digital Solutions (CY) Limited

Anti-Money Laundering & KYC Requirements Website Note



Payward Europe Digital Solutions (CY) Limited

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1. Our Commitment to Combating Money Laundering and Terrorist Financing

At Payward Europe Digital Solutions (CY) Limited (the “Company”, “we” and “our”), we are committed to preventing and detecting Money Laundering and Terrorist Financing, as per all current Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) obligations under:

- The Cyprus AML Law 188(I)/2007 as amended;
- The 4th AML Directive (EU) 2015/849;
- The 5th AML Directive (EU) 2018/843 amending the 4th AML Directive and Directive (EU) 2018/1673 on combating Money Laundering by criminal law, that complements and reinforces the application of the 4th AML Directive);
- Directive (EU) 2024/1640 amending Directive (EU) 2019/1937, and amending and repealing Directive (EU) 2015/849;
- The Cyprus Securities and Exchange Commission “CySEC” Directive regarding the prevention and suppression of money laundering and terrorist financing; and
- Any other form of regulatory guidance issued by the Cyprus Securities and Exchange Commission “CySEC” in the form of Directives, Guidelines and Circulars.

The Company fully acknowledges that its products and services may potentially be at risk from individuals or groups seeking to launder criminal proceeds or facilitate funds designated for the financing of terrorism. As such, the Company is committed to fostering a compliance culture across the firm, emphasising the importance of preventing Money Laundering and Terrorist Financing. We are committed to prevent any Money Laundering activities through our services and as such, we comply with regulatory requirements such as:

1. Identifying our clients (KYC/Due Diligence Procedures).
2. Identifying, monitoring, and reporting any kind of suspicious transactions both internally and to regulatory authorities (the Unit for Combating Money Laundering “MOKAS” if deemed necessary).
3. Maintaining transaction records and client data for as long as we are obliged under our regulatory obligations.

2. Our Obligation to perform KYC and Due Diligence Procedures to our clients

The purpose of this document is to outline the procedures we are obliged to follow and the Know your Client “KYC” documentation we need to collect under our regulatory obligations and our Anti Money Laundering and Counter Terrorist Financing culture.

Payward Europe Digital Solutions (CY) Limited

We are a regulated Cyprus Investment Firm (CIF) (Licence Number 342/17) and as such, we are required by our regulatory obligations to collect and validate proof of identification from our customers, prior to establishing a business relation. We need to know our customers and who's using our services.

The Company reserves the right to refuse to open an account or process a transfer of funds at any stage for a client, if it suspects it is connected in any way to Money Laundering, Terrorist Financing or any other criminal activity.

We need to verify our customers' identity and comprise the risk profile of our customers. To complete our due diligence, the customer's ID and a Proof of Address ("POA") must be sought. This could include requesting a physical copy of the customer's government issued ID (or equivalent) and the POA and/or by performing electronic Know Your Customer ("KYC") checks. The Company has implemented a risk based approach to mitigate ML/TF risks and will conduct distinct levels of due diligence depending on the outcome of each customer's risk assessment (i.e. low, medium, or high risk), depending on various risk factors. Additional due diligence measures may be applied. These shall involve requesting supplementary identification documents and/or proof of address for verification, along with further inquiries into the client's source of wealth and source funds.

Types of documents we accept:

A. A valid Government issued ID document (that should include full name, date of birth and photo ID) that can be one of the below:

- Passport
- National Identity Card
- Driver's license

Note that in certain cases depending on our regulatory obligations, a passport may be mandatory.

B. A valid Proof of Address to confirm the customer's residency

The POA:

- Must be a Utility bill (e.g. phone landline, TV bill, electricity, water, gas, current bank
- reference letter/statement, resident certificate, stamped and signed tenancy contract)
- Must be less than six months old
- Must show name and residential address (PO Boxes will not be accepted)
- Must match the name and residential address declared during the application

Note: For clients that are legal entities, other documentation requirements apply that are clearly communicated to the client during onboarding. The Company will collect documentation in order to validate the Good Standing of the legal entity to be onboarded, as well as to identify all of its Directors and Ultimate Beneficial Owners (UBOs).

3. Record Keeping

We are required to prepare and retain records related to Anti Money Laundering and Counter-Terrorist Financing, (including KYC documentation) during the length of the business relationship, as well as for at least 5 years after the end of the business relationship with the client.