

AML Policy

1. Introduction

1.1. Overview of the AML Policy

Profi Group Systems is committed to preventing money laundering, terrorist financing, and other illicit activities. This AML (Anti-money laundering) Policy sets out the framework for Profi Group Systems' compliance with applicable anti-money laundering and counter-terrorist financing laws and regulations.

1.2. Purpose of the AML Policy

This AML Policy aims to outline the measures that Profi Group Systems has in place to prevent money laundering and terrorist financing. The AML Policy sets out the obligations of Profi Group Systems and its employees and the expectations placed on its customers.

1.3. Acceptance of the AML Policy

By using the services of Profi Group Systems, customers agree to comply with this AML Policy. Failure to comply with this AML Policy may result in account closure or termination of services.

1.4. Changes to the AML Policy

Profi Group Systems may make changes to this AML Policy at any time. Customers will be notified of any changes to the AML Policy via email or by posting the updated AML Policy on the Profi Group Systems website. Continued use of Profi Group Systems' services following any changes to the AML Policy will constitute acceptance of the updated AML Policy.

2. AML Program

2.1. Risk assessment

Profi Group Systems conducts periodic risk assessments to identify and evaluate the risks of money laundering and terrorist financing associated with its business activities. This includes assessing the risks associated with its customers, products, services, transactions, and delivery channels.

2.2. Customer identification and verification

Profi Group Systems implements a customer identification and verification program to ensure that it knows the identity of its customers and can verify the accuracy of the information provided. This includes obtaining and verifying the customer's name, address, date of birth, and other identifying information.

2.3. Monitoring and reporting of suspicious activity

Profi Group Systems monitors customer transactions to detect and investigate suspicious activity that may indicate money laundering or terrorist financing. If suspicious activity is detected, Profi Group Systems will file a suspicious activity report with the relevant regulatory authorities.

2.4. Employee training and education

Profi Group Systems provides training and education to its employees to ensure they know the risks of money laundering and terrorist financing and can identify and report suspicious activity. This includes initial and ongoing training for all employees and specific training for employees in roles more likely to be exposed to money laundering or terrorist financing risks.

2.5. Record keeping

Profi Group Systems maintains accurate and complete records of all customer transactions and activities by applicable laws and regulations. This includes customer identification and verification information, transaction data, and suspicious activity reports. Records are retained for a period specified by applicable laws and regulations.

Profi Group Systems is committed to maintaining an effective AML program to prevent using its products and services for money laundering or terrorist financing. This AML program includes risk assessments, customer identification and verification, monitoring, and reporting of suspicious activity, employee training and education, and record keeping.

3. Compliance Officer

3.1. Appointment of a Compliance Officer

Profi Group Systems shall appoint a designated Compliance Officer responsible for overseeing the implementation of the AML Program and ensuring compliance with applicable laws and regulations.

The Compliance Officer shall be knowledgeable about AML laws and regulations, have access to sufficient resources to carry out their duties and report directly to senior management.

3.2. Duties of the Compliance Officer

The Compliance Officer shall have the following duties and responsibilities:

- Develop and implement the AML Program
- Ensure compliance with AML laws and regulations
- Oversee customer identification and verification procedures
- Monitor and report suspicious activity
- Provide AML training to employees
- Maintain records of AML program implementation and compliance
- Review and update the AML Program as necessary

The Compliance Officer shall be able to access all necessary resources and information to carry out their duties and responsibilities effectively.

Any AML-related concerns or questions may be directed to the Compliance Officer, who will investigate and take appropriate action as necessary.

4. Reporting Obligations

4.1. Reporting obligations to regulatory authorities

Profi Group Systems is committed to complying with all applicable AML regulations and reporting requirements. As such, we have established policies and procedures for promptly reporting suspicious activity to regulatory authorities.

We will report suspicious activity to the appropriate regulatory authority as the law requires. This includes filing suspicious activity reports (SARs) with the relevant authority and providing all necessary information and documentation related to the suspicious activity.

4.2. Internal reporting obligations

In addition to external reporting requirements, Profi Group Systems has established internal reporting procedures to ensure that all suspicious activity is promptly identified and reported to the designated Compliance Officer.

All employees and contractors must immediately report any suspicious activity to the Compliance Officer. This includes any activity that appears to be inconsistent with a customer's known business or personal activities or that appears to be designed to avoid reporting or recordkeeping requirements.

The Compliance Officer will review all suspicious activity reports and determine whether further action, such as filing a SAR, is necessary. The Compliance Officer will also be responsible for maintaining records of all reports of suspicious activity and actions taken in response to such reports.

Profi Group Systems expects all employees and contractors to cooperate fully with the Compliance Officer in these reporting obligations. Failure to report suspicious activity may result in disciplinary action, up to and including termination of employment or contract.

5. Customer Due Diligence

Profi Group Systems is committed to complying with all applicable laws and regulations related to anti-money laundering and countering the financing of terrorism. As part of our AML Program, we conduct customer due diligence to identify and verify our customers' identities and assess the risk associated with each customer relationship.

5.1. Enhanced due diligence for high-risk customers

We apply enhanced due diligence measures for customers with a higher risk of money laundering or terrorist financing. This includes customers involved in high-value transactions, are from high-risk jurisdictions, or have been identified as politically exposed persons (PEPs).

Enhanced due diligence measures may include additional documentation requirements, increased transaction monitoring, and ongoing monitoring of the customer relationship.

5.2. Politically exposed persons

We conduct enhanced due diligence for customers who are identified as PEPs. PEPs are individuals who are or have been entrusted with prominent public functions, such as government officials or heads of state, and their immediate family members and close associates.

The purpose of enhanced due diligence for PEPs is to identify any potential risks associated with the customer relationship, such as the risk of bribery or corruption. We may also monitor the customer relationship to ensure continued compliance with our AML Program.

5.3. Prohibited customers

We do not do business with customers identified as prohibited, such as those subject to sanctions, embargoes, or other restrictions under applicable law or regulation. We also conduct screening of customers against government-issued watchlists and other databases to identify prohibited customers.

If we identify a prohibited customer, we will act appropriately, including blocking the customer's account, reporting the customer to regulatory authorities, and cooperating with law enforcement agencies.

Using Profi Group Systems, customers acknowledge and accept our AML Program, including our customer due diligence measures, and agree to cooperate to fulfill our regulatory obligations.

6. Sanctions and Watchlists

6.1. Screening of customers against sanctions and watchlists

Profi Group Systems is committed to complying with all applicable sanctions and watchlist regulations. As part of our AML program, we continuously screen all new and existing customers against relevant sanctions and watchlists.

Our screening process includes using third-party software and databases to identify customers who may be subject to sanctions or watchlist restrictions. This screening is conducted during the customer onboarding process and on an ongoing basis as part of our transaction monitoring procedures.

6.2. Response to matches against sanctions and watchlists

If a customer is identified as a potential match against a sanctions or watchlist restriction, we will review the information and take appropriate action by our AML program.

Depending on the nature of the match, we may request additional information from the customer or take steps to block or freeze the customer's account. In some cases, we may also be required to file a report with regulatory authorities or law enforcement agencies.

We take our sanctions and watchlist obligations seriously and strive to ensure that our AML program effectively detects and prevents illicit activity. By using our platform, customers acknowledge and agree to comply with all applicable sanctions and watchlist regulations and cooperate with Profi Group Systems to fulfill our AML obligations.

7. Transaction Monitoring

7.1. Ongoing monitoring of customer transactions

Profi Group Systems is committed to ongoing monitoring of customer transactions to detect and prevent money laundering and terrorist financing. Our monitoring system uses automated tools and manual processes to identify unusual activity and patterns of behavior that may indicate money laundering or other suspicious activity.

7.2. Detection and investigation of suspicious activity

If our monitoring system detects suspicious activity, our AML Compliance Officer will investigate the activity to determine if it is indicative of money laundering or terrorist financing. The investigation may involve additional due diligence on the customer, analysis of transaction patterns and behavior, and review of other relevant information.

7.3. Reporting of suspicious activity

If we suspect a customer is engaging in money laundering or terrorist financing, we will report the suspicious activity to the relevant regulatory authorities by applicable laws and regulations. We may also suspend or terminate the customer's account and take other appropriate actions as necessary.

We take our obligations under anti-money laundering laws and regulations very seriously and are committed to working with regulatory authorities to combat money laundering and terrorist financing.

8. Record Keeping

8.1. Requirements for record-keeping

Profi Group Systems must maintain accurate and up-to-date records of customer identification and verification, transactions, and suspicious activity reports. The documents must include sufficient information to reconstruct transactions and to demonstrate compliance with applicable laws and regulations.

8.2. The retention period for records

Profi Group Systems will retain records related to AML compliance for a minimum of five years or longer if applicable laws and regulations require.

Documents may be kept in electronic or paper form and must be readily accessible for review by regulatory authorities upon request.

Profi Group Systems will implement appropriate controls to ensure the records' integrity, accuracy, and security, including measures to prevent unauthorized access, alteration, or destruction.

Profi Group Systems will also establish procedures for the timely destruction of records that are no longer required to be maintained.

By using the Profi Group Systems platform, customers acknowledge and accept that Profi Group Systems is required to maintain accurate and up-to-date records of their transactions and may be required to disclose such records to regulatory authorities. Customers agree to cooperate with Profi Group Systems in collecting and retaining such records and understand that failure to do so may result in the termination of their account.

9. Employee Training and Education

9.1. AML training for employees

Profi Group Systems is committed to ensuring that its employees know the importance of AML compliance and are trained to identify and report suspicious activity. All employees involved in the onboarding of customers or handling customer transactions are required to complete AML training as part of their onboarding process.

The AML training covers the following topics:

- The legal and regulatory framework for AML compliance
- The types of money laundering and terrorist financing activities
- The identification and verification of customers
- The monitoring and reporting of suspicious activity
- The consequences of non-compliance with AML regulations

9.2. Continuing education and updates

Profi Group Systems recognizes that AML regulations and best practices are constantly evolving. Therefore, all AML compliance employees must participate in continuing education and updates to ensure that they remain up-to-date with the latest AML requirements and developments.

The Compliance Officer is responsible for ensuring that all employees receive ongoing AML training and updates. This includes regular assessments of the effectiveness of the AML training and updates to the training program as necessary.

Profi Group Systems is committed to maintaining a culture of compliance with AML regulations and ensuring that its employees are equipped with the knowledge and skills necessary to identify and prevent money laundering and terrorist financing activities.

10. Third-Party Service Providers

10.1. Due diligence for third-party service providers

Profi Group Systems conducts due diligence on all third-party service providers that may be used in connection with the platform's AML program. This includes third-party vendors, contractors, or consultants who may provide AML-related services to Profi Group Systems or its customers.

The due diligence process includes an assessment of the third party's AML policies and procedures, their risk management framework, and their compliance with applicable laws and regulations. Profi Group Systems also requires that all third-party service providers comply with the same AML standards and procedures as Profi Group Systems.

10.2. Monitoring of third-party service providers

Profi Group Systems monitors the performance of all third-party service providers on an ongoing basis to ensure that they continue to meet the company's AML requirements. This includes monitoring their adherence to contractual obligations, continuous compliance with applicable laws and regulations, and response to any AML-related incidents or issues.

If a third-party service provider fails to meet Profi Group Systems' AML requirements, the company may take corrective action, including terminating the service provider relationship.

Using the Profi Group Systems platform, customers acknowledge and accept that third-party service providers may be used in connection with

the company's AML program and agree to comply with all AML policies and procedures, including those of third-party service providers.

11. Contact Information

11.1. Contact information for inquiries and complaints

If you have any questions or concerns about Profi Group Systems' AML Policy or wish to report suspicious activity, please contact our Compliance Officer at the following email address: [insert email address].

If you believe that Profi Group Systems has violated its AML Policy or any applicable laws or regulations, you may submit a complaint to the appropriate regulatory authority. The contact information for regulatory authorities may vary depending on your jurisdiction. Please refer to the relevant regulatory authority's website or contact their customer service department for more information.

12. Governing Law and Jurisdiction

12.1. Applicable law and jurisdiction for resolving disputes

This AML Policy shall be governed by and construed by the laws of the jurisdiction where Profi Group Systems is located. Any disputes arising from or related to this AML Policy shall be resolved in the courts of that jurisdiction.

The user agrees that any claim or dispute related to the AML Policy must be brought within one year after the cause of action arises or such claim or dispute is waived.

Profi Group Systems reserves the right to amend this section at any time and without prior notice. The amended version shall be effective immediately upon posting on the Profi Group Systems website.

By using Profi Group Systems services, the user acknowledges and accepts the jurisdiction and governing law provisions of this AML Policy.

13. Miscellaneous

13.1. Entire Agreement

This AML Policy constitutes the entire agreement between the user and Profi Group Systems concerning preventing money laundering and terrorist financing. This AML Policy supersedes all prior or contemporaneous communications and proposals, whether oral or written, between the user and Profi Group Systems concerning anti-money laundering and terrorist financing.

13.2. Severability of provisions

If any provision of this AML Policy is found invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

13.3. Waiver of rights

The failure of Profi Group Systems to enforce any right or provision of this AML Policy shall not be deemed a waiver of such right or provision.

13.4. Assignment and transfer

Profi Group Systems may assign or transfer this AML Policy and the user's personal information to a third party in the event of a merger, acquisition, or sale of all or substantially all of its assets. The user's data may also be disclosed during bankruptcy or insolvency proceedings.

13.5. Headings and Interpretation

The headings in this AML Policy are for convenience only and shall not affect the interpretation of this AML Policy. The term "including" means "including, but not limited to" and the singular includes the plural and vice versa.