

KYC Policy

1. Introduction

1.1. Overview of the KYC Policy

The KYC Policy outlines Profi Group Systems' approach to customer identification and verification procedures and ongoing customer activity monitoring to detect and prevent money laundering, terrorist financing, and other illegal activities.

1.2. Purpose of the KYC Policy

The purpose of the KYC Policy is to comply with all applicable anti-money laundering and counter-terrorist financing laws and regulations. Profi Group Systems is committed to maintaining high integrity and transparency in its operations, and the KYC Policy is an essential component of this commitment.

1.3. Acceptance of the KYC Policy

By using Profi Group Systems' services, the user agrees to comply with all aspects of the KYC Policy. Failure to comply with the KYC Policy may result in the user's account being suspended or terminated.

1.4. Changes to the KYC Policy

Profi Group Systems reserves the right to modify the KYC Policy at any time. In the event of any changes, Profi Group Systems will notify the user via email or through the platform's website. The user's continued use of the Services following the changes to the KYC Policy will constitute acceptance of the revised policy.

2. KYC Program

2.1. Customer identification and verification

Profi Group Systems requires all customers to provide information to verify their identity and address. This includes collecting personal information such as name, date of birth, government-issued identification number, and address. The verification process may also involve using third-party services to verify customer information. Customers must provide accurate and up-to-date information as part of the verification process.

2.2. Ongoing monitoring of customer activity

Profi Group Systems monitors customer activity continuously to detect suspicious transactions and activities that may indicate money laundering, terrorism financing, or other illegal activities. This includes monitoring transactions, account activity, and customer behavior patterns.

2.3. Enhanced due diligence for high-risk customers

Profi Group Systems performs enhanced due diligence for customers deemed to be at higher risk for money laundering or terrorism financing. This may include obtaining additional information about the customer's source of funds, business activities, and beneficial ownership.

2.4. Politically exposed persons

Profi Group Systems conducts enhanced due diligence for politically exposed persons (PEPs), including senior government officials and their family members, as they may pose a higher risk for money laundering or terrorism financing. This may include additional information on the customer's sources of income and wealth.

2.5. Prohibited customers

Profi Group Systems prohibits customers on sanctions lists or involved in criminal activities. Additionally, the platform prohibits customers residing in countries or territories subject to sanctions or embargoes by the United States or other relevant authorities.

These measures are designed to help prevent money laundering, terrorism financing, and other illegal activities on the platform and to ensure compliance with applicable laws and regulations.

3. Compliance Officer

3.1. Appointment of a Compliance Officer

Profi Group Systems shall appoint a Compliance Officer who shall oversee the implementation and enforcement of the KYC Policy. The Compliance Officer shall ensure the KYC Policy complies with all applicable laws and regulations.

3.2. Duties of the Compliance Officer

The Compliance Officer shall be responsible for the following duties:

- Developing and implementing the KYC Program
- Ensuring that the KYC Program complies with all applicable laws and regulations
- Ensuring that customer identification and verification procedures are conducted in accordance with the KYC Program
- Reviewing and updating the KYC Program as necessary
- Providing training to employees on the KYC Program and related policies and procedures
- Responding to inquiries and complaints regarding the KYC Program
- Monitoring the effectiveness of the KYC Program
- Reporting suspicious activity to the appropriate regulatory authorities
- Maintaining records in accordance with the KYC Program

The Compliance Officer shall have the authority to take any necessary action to ensure compliance with the KYC Program, including but not limited to conducting investigations, making recommendations for improvements to the KYC Program, and reporting non-compliance to senior management.

The Compliance Officer shall report directly to senior management and have access to all necessary resources and information to carry out their duties effectively.

4. Reporting Obligations

4.1. Reporting obligations to regulatory authorities

Profi Group Systems is committed to complying with all applicable laws and regulations relating to anti-money laundering and counter-terrorist financing. As part of this commitment, Profi Group Systems may be required to report suspicious activities to regulatory authorities, including but not limited to the Financial Crimes Enforcement Network (FinCEN) in the United States and the Financial Conduct Authority (FCA) in the United Kingdom.

4.2. Internal reporting obligations

Profi Group Systems has implemented internal reporting procedures to identify and report any suspicious activities related to money laundering or terrorist financing. Employees are required to report any suspicious activities to the designated Compliance Officer, who will investigate the matter and, if necessary, make a report to the relevant regulatory authority.

Profi Group Systems will also maintain records of all internal reports, investigations, and actions taken in response to such reports.

It is important to note that Profi Group Systems reserves the right to close the account of any customer who fails to comply with the KYC Policy or engages in suspicious activities related to money laundering or terrorist financing. As the law requires, Profi Group Systems will also report suspicious activities to the appropriate regulatory authorities.

5. Record Keeping

5.1. Requirements for record keeping

Profi Group Systems is required to maintain accurate and up-to-date customer identification and verification records, ongoing monitoring, and any other KYC-related documentation. These records must be maintained securely and confidentially and made available to regulatory authorities upon request.

5.2. Retention period for records

Profi Group Systems must retain all KYC-related records for at least five years from the account closure date. In certain jurisdictions, more extended retention periods may be required. Records may be retained electronically or physically and must be easily accessible for review and audit purposes.

In addition to the abovementioned requirements, Profi Group Systems may be subject to other record-keeping requirements under applicable laws and regulations. Profi Group Systems will comply with all such requirements and any requests for information or documentation from regulatory authorities.

6. Employee Training and Education

6.1. KYC training for employees

Profi Group Systems provides regular training for its employees to ensure they understand the importance of KYC procedures and how to comply with the KYC Policy. The training covers customer identification and verification, suspicious activity detection and reporting, and compliance with regulatory requirements. All new employees receive this training as part of their onboarding process, and existing employees receive ongoing training and updates.

6.2. Continuing education and updates

Profi Group Systems is committed to staying current with changes in KYC regulations and best practices. The Compliance Officer regularly reviews and updates the KYC Policy as necessary to reflect changes in the regulatory environment. All employees must stay informed of these updates and changes and incorporate them into their work practices. Profi Group Systems may also provide additional training or resources to ensure compliance with new or updated regulations or best practices.

7. Third-Party Service Providers

7.1. Due diligence for third-party service providers

Profi Group Systems will conduct due diligence on all third-party service providers that may handle or have access to customer information. This includes verifying that the third-party service provider has appropriate policies and procedures to ensure compliance with applicable laws and regulations relating to KYC and anti-money laundering.

7.2. Monitoring of third-party service providers

Profi Group Systems will monitor third-party service providers that handle or have access to customer information to ensure that they comply with all applicable KYC and anti-money laundering requirements. This includes monitoring for suspicious activity and ensuring that any red flags or unusual activity are appropriately investigated.

Profi Group Systems reserves the right to terminate any relationship with a third-party service provider that is found to be in violation of KYC or anti-money laundering laws or regulations.

Profi Group Systems will regularly train its employees and third-party service providers regarding KYC and anti-money laundering requirements to ensure they know the latest developments in this area and can identify and report suspicious activity.

8. Contact Information

8.1. Contact information for inquiries and complaints

If you have any questions, concerns, or complaints regarding our KYC Policy or the information we have collected from you, please contact us using the information below:

- Email: support@profigroup.systems
- Postal and Registered address: 7 Bell Yard, London, England, WC2A 2JR

We will make every effort to respond to your inquiry or complaint in a timely and appropriate manner. If you are dissatisfied with our response, contact the relevant regulatory authority in your jurisdiction.

9. Governing Law and Jurisdiction

9.1. Applicable law and jurisdiction for resolving disputes

This KYC Policy shall be governed by and construed by the laws of the jurisdiction where Profi Group Systems is registered. Any dispute, controversy, or claim arising out of or relating to this KYC Policy or the breach, termination, or validity thereof shall be resolved by arbitration by the rules of the governing jurisdiction. The arbitrator's decision shall be final and binding upon the parties and may be entered and enforced in any court having jurisdiction thereof.

10. Miscellaneous

10.1. Entire Agreement

This KYC Policy constitutes the entire agreement between the user and Profi Group Systems concerning customer identification and verification. This KYC Policy supersedes all prior or contemporaneous communications and proposals, whether oral or written, between the user and Profi Group Systems concerning KYC procedures.

10.2. Severability of provisions

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

10.3. Waiver of rights

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

10.4. Assignment and transfer

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

10.5. Headings and Interpretation

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