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# ProfitSwiss

## **KNOW YOUR CLIENT (KYC) POLICY**

This policy is to establish guidelines for the Company's The Know Your Client ("KYC") procedure for new and existing clients. These procedures apply to the Back Office and detail the processes for the Company's KYC and due diligence procedures when accepting clients to open live trading accounts.

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The KYC procedure is a requirement in order to comply with the International law provisions, including the ones designed to prevent money laundering. The following procedure should be followed unless an amendment is sent from the Compliance Department stating otherwise.

When a client applies to open an account with us we have to make sure that along with his application the following documents are received:

## Natural Persons

### **A. Proof of ID (POI)**

(Passport, ID, Driving License) Passport is the best proof of ID since we can perform a World Check. In case the applicant does not have a Passport we can accept an ID or any other document which is issued by an independent and reliable source that carries the client's photo.

On the proof of ID we need to check the following: the date of birth (the client needs to be over 18 years old) and the date of expiry (if any, as some IDs don't have an expiry date). In addition we must also check if the document seems genuine and report to the Compliance Officer if there are any doubts.

### **B. Proof of Residence (POR)**

Recent Utility Bill (up to 6 months), Bank Statement, Local Authority Tax Bill, or any other official document same with the abovementioned. In case the applicant does not have Utility Bill etc., we can accept as Proof of Residence an ID, provided it is different than the one used as Proof of ID.

In case on the proof of residence it is written a family member's name (parents or wife/husband) we must require a Birth Certificate or Marriage Certificate to prove the relationship between them.

Mobile phone bill, Insurance Statement and Electronically generated documents are not acceptable as Proof of Residence unless exception is given by the Compliance Officer.

**Note that Proof of Identification and Address must be 2 different documents.**

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## **C. Proof of Signature**

The Proof of Signature can be any document issued by an independent and reliable source that carries the client's photo as well – Passport, Identity Card, Driving License. The Proof of Signature can be on the Identification Document, it is not necessary for it to be a separate document. However, if the proof of signature is not on the Identification Document then we should request from the Client to complete, sign and return to us the Specimen Signature Form.

## Corporate Accounts

### **A. Company's Incorporation Documents**

1. Certificate of incorporation
2. Certificate of registered office
3. Certificate of directors and secretary
4. Certificate of shareholders
5. Memorandum and articles of association of the legal person
6. Recent copy (up to six months) of a bank statement or utility bill in order to verify the head office address

The company's documentation must be recent.

#### **Notes:**

- Verification of Director(s)\* and Authorised Representative\*
- Verification of any Shareholder(s)\* owning over 10%

\* The individual's verification (including Shareholders, Directors and Authorised Representative) should include passport, national identity, driving license or other document issued by an independent and reliable source that carries your photo as well as a recent utility bill dated within the last six months, current local authority tax bill, recent bank or credit card statement. If any of the Directors/Shareholders is a corporate entity, you should submit the entity's incorporation documents as stated above (1 through 5) and verification of the directors and shareholders.

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## **Important Notes**

- Have the Senior Management approval prior of opening a “Political Exposed Person” account.
- When an Introducer or a PEP is a potential client we need to obtain a bank reference letter.
- Where the documents are not in English:
  - We need translation from a translator (external/employee of the Company).
  - If there is no one to translate the documents, we ask the client to send us an official translation.
  - If the client has an Introducer and there is nobody in the Company who can translate the documents, an Introducer can translate.