Anti-money laundering Policy

TradeLive has policies in place to deter people from laundering money.
These policies include:
1. Ensuring clients have valid proof of identification maintaining records of identification information;
2. Determining that clients are not known or suspected terrorists by checking their names against lists of known or suspected terrorists;
3. Informing clients that the information they provide may be used to verify their identity;
4. Closely following clients' money transactions. Not accepting cash, money orders, third party transactions, exchange houses transfer or Western Union transfers.

What is Money Laundering?

Money laundering is the act of hiding money obtained illegally, so the source appears legitimate. We adhere to strict laws rendering it illegal for us or any of our employees or agents to knowingly engage in or attempt to engage in any activities remotely related to money laundering. Our anti-money laundering policies increase investor protection and client security services, as well as offer safe payment processes.

Money Laundering usually follows three stages:

1. Firstly, cash or cash equivalents are placed into the financial system;
2. Secondly, money is transferred or moved to other accounts (e.g. futures accounts) through a series of financial transactions designed to obscure the origin of the money (e.g. executing trades with little or no financial risk or transferring account balances to other accounts);
3. And finally, the funds are re-introduced into the economy so that the funds appear to have come from legitimate sources (e.g. closing a futures account and transferring the funds to a bank account).

Trading accounts are one vehicle that can be used to launder illicit funds or to hide the true owner of the funds. In particular, a trading account can be used to execute financial transactions that help obscure the origins of the funds.
We directs funds withdrawals back to the original source of remittance, as a preventative measure.

International Anti-Money Laundering requires financial services institutions to be aware of potential money laundering abuses that could occur in a customer account and implement a compliance program to deter, detect and report potential suspicious activity.

These guidelines have been implemented to protect our clients.

What is anti-money laundering policy?

Anti-money laundering (AML) is a term mainly used in the financial and legal industries to describe the legal controls that require financial institutions and other regulated entities to prevent, detect, and report money laundering activities.

We treats money laundering as an illegal activity and stands at the forefront of fighting against any criminal activity. We always keep in touch with responsible industry authorities and keep a track of what goes down around, especially when it comes to our account holders.

Identification

The first safeguard against money laundering is sophisticated Know-Your-Client (KYC) verification. To ensure compliance with standard AML regulations, we require the customer to submit the following documentation:
1. Proof of Identification: a clear copy of the front and back of the government-issued ID, i.e. a valid passport or driver's license.
2. Proof of Residence: an official document issued within the last 3 months, clearly stating the name and address. This can be a utility bill (i.e. water, electric, or landline), or bank statement.
3. Copy of the front and back of the bank card used for the transaction: to ensure the privacy and security, only the last 4 digits of the card must be visible. The client can also cover the CVV code.
4. The Declaration of Deposit.

Please note that regulatory requirements differ in certain countries and we may need to request additional documentation.

Monitoring

We do not accept third-party payments. All deposits must be made in your own name and match the KYC documents submitted. Due to AML regulatory policies, all funds withdrawn must be returned to the exact source from which they were

received. This means that funds originally deposited via bank transfer will be returned to the same account when a withdrawal request is made. Equally, if you deposited via credit card, your funds will be returned to the same credit card when a withdrawal request is made.

We do not, under any circumstances, accept cash deposits or disburse cash when withdrawal requests are made.

Reporting

AML regulation requires us to monitor and track suspicious transactions and report such activities to the relevant law enforcement agencies. We also reserve the right to deny a transfer at any stage if we believe the transfer may be connected in any manner to criminal activity or money laundering. The law prohibits us from informing customers about reports submitted to law enforcement agencies concerning suspicious activity.

Please contact us with any questions, comments or for clarification.