

Release date: 30.11.2022

Bonum Payments, UAB

AML disclaimer

Bonum24 (operated by UAB Bonum Payments, registration number 306153065) is authorized to provide Cryptocurrency Exchange and Wallet Services under the Laws of the Republic of Lithuania and is supervised by the Financial Crimes Investigation Service of the Republic of Lithuania (**'FCIS'**).

Transactions with Cryptocurrencies involve various risks, including the risk of Money Laundering and Terrorist Financing. For this reason, Bonum24 has implemented Anti-Money Laundering and Counter Terrorist Financing Compliance Guidelines (**'Guidelines'**) and undertakes measures for the prevention of Money Laundering and Terrorist Financing in accordance with the rules and regulations set out in the applicable Lithuanian and European Union legislation.

Beneficial Owner

Beneficial Owner is a natural person who, taking advantage of their influence, makes a transaction, act, action, operation or step or exercises control in another manner over a transaction, act, action, operation or step or over another person and in whose interests or for whose benefit or on whose account a transaction or act, action, operation or step is made. In the case of a legal entity, the Beneficial Owner is a natural person whose direct or indirect holding, or the sum of all direct and indirect holdings in the legal person, exceeds 25 percent, including holdings in the form of shares or other forms of bearer.

Money laundering

Money Laundering (ML) is the concealment of the origins of illicit funds through their introduction into the legal economic system and transactions that appear to be legitimate. There are three recognized stages in the Money Laundering process:

- placement, which involves placing the proceeds of crime into the financial system;
- layering, which involves converting the proceeds of crime into another form and creating complex layers of financial transactions to disguise the audit trail and the source and ownership of funds;
- integration, which involves placing the laundered proceeds back into the economy to create the perception of legitimacy.

Terrorist financing

Terrorist Financing (TF) is the financing and supporting of an act of terrorism and commissioning thereof as well as the financing and supporting of travel for the purpose of terrorism in the meaning of applicable legislation.

Customer due diligence measures

Customer due diligence (CDD) measures are required for verifying the identity of a new or existing User as a well-performing risk-based ongoing monitoring of the business relationship with the User. Bonum24 takes various measures during and after the KYC verification, which consist of 3 levels, including simplified, standard and enhanced due diligence (EDD) measures. Bonum24 applies EDD measures in order to manage and mitigate an established risk of Money Laundering and Terrorist Financing that is higher than usual.

Bonum24 shall apply CDD measures to the extent necessary in accordance with the identified risk level of the User. For this, Bonum24 may collect and retain various documents and data about the User for the following purposes:

- identification of the User, who is a natural person (the User, who is natural person, cannot use a representative in the course of business relationship with Bonum24);
- identification of the User, who is a legal entity;
- identification of the User's representative and their right of representation (incl. the nature and scope of the right of representation of the User);
- identification of the User's Beneficial Owner;
- identification, whether the User, the Beneficial Owner of the User or the representative of this User is a politically exposed person (PEP), their family member or close associate or if the User has become such a person;
- understanding the purpose and nature of the establishing business relationship or performing transaction;
- monitoring of the business relationship (incl. updating the documents and data collected during the KYC verification, screening and monitoring of the transactions of the User concluded during the business relationship, identification of the source and origin of the funds used in the transaction).

Bonum24 does not establish or maintain the business relationship and does not perform the transaction if:

- Bonum24 is not able to take and perform any of required CDD measures;
- Bonum24 has any suspicions that Bonum24's services or transaction will be used for Money Laundering or Terrorist Financing;
- the risk level of the User or of the transaction does not comply with Bonum24's risk appetite.

Sanctions

Sanctions are an essential tool of foreign policy aimed at supporting the maintenance or restoration of peace, international security, democracy and the rule of law, following human rights and international law or achieving other objectives of the United Nations Charter or the common foreign and security Policy of the European Union.

Upon the entry into force, amendment or termination of sanctions, Bonum24 will verify whether the User, the Beneficial Owner or a person who is planning to have the business relationship or transaction with them is a subject of Sanctions. When identifying the subject of the Sanctions,

Bonum24 will identify the measures that are taken to Sanction this person in order to take appropriate measures against such person.

Reporting obligation

Where Bonum24 suspects that a User is involved in any Money Laundering, Terrorist Financing, other illegal activities or the daily value of transaction(s) is equal to or exceeds EUR 15,000 or the equivalent amount in foreign or Cryptocurrency, regardless of whether the transaction is concluded in one or more related transactions, Bonum24 shall report any relevant knowledge or suspicion to the FCIS. Bonum24 is prohibited to inform a person, its Beneficial Owner, representative or third party about a report submitted about them to the FCIS, a plan to submit such a report or the occurrence of reporting as well as about a precept made by the FCIS or about the commencement of criminal proceedings.

Data retention

Bonum24 collects and retains documents and data about the User and their transactions and other activities during and after the KYC verification, in the course of monitoring the business relationship (also incl. any instances, where Bonum24 was not able to implement CDD and circumstances of the termination of a business relationship). Such shall be retained for 8 years after the expiry of the business relationship or the completion transaction. Bonum24 also retains data related to the reporting obligation and the correspondence of a business relationship with the User. The data related to the performance of the reporting obligation must be retained for 5 years after the performance of the reporting obligation. The correspondence of a business relationship with the User must be retained for 5 years from the date of termination of business relationship.

Internal control

Bonum24 conducts periodic internal control of the performance of the Guidelines.