

Anti Money Laundering Policy

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Date: 8 August 2023

1. Introduction

Everlasting Coins (PTY) Ltd ("the Company") is committed to upholding the highest standards of integrity, ethics, and social responsibility. As an online buy and sell platform for bullion coins, coins, collectibles, banknotes, and numismatics, we acknowledge the importance of preventing money laundering activities and complying with all applicable Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) regulations.

This Anti-Money Laundering Policy ("the Policy") outlines the measures and procedures that the Company will implement to detect, prevent, and report potential money laundering or suspicious transactions on our platform.

2. Responsibility and Oversight

The Board of Directors at Everlasting Coins (PTY) Ltd will assume ultimate responsibility for the implementation and effectiveness of the AML Policy. The Board will designate a Compliance Officer responsible for overseeing the Policy's enforcement, regularly assessing its adequacy, and reporting any necessary recommendations to senior management and the Board.

3. Customer Due Diligence (CDD)

To prevent money laundering and terrorist financing, the Company will perform appropriate Customer Due Diligence (CDD) checks on all users. These checks will be conducted during registration and whenever a user's engagement with the platform raises any suspicion.

a. Identity Verification:

i. Users will be required to provide valid identification documents:

Dealers – Business information such as registration number, proof of address where operations take place, CK or CIPC documents and Compliance officer details

Buyer – Identification Document or Passport

Seller – Identification Document or Passport and Proof of residence

ii. The Company will implement reliable identity verification technology to ensure the authenticity of provided identification documents.

iii. Enhanced Due Diligence (EDD) measures will be applied to higher-risk transactions or users, as determined by the Compliance Officer.

b. Screening:

- i. The Company may screen all users against global sanctions lists and politically exposed persons.
- ii. If a user is found on any of these lists, their account will be immediately suspended pending further investigation and reporting in compliance with applicable regulations.

4. Transaction Monitoring

The Company will utilize advanced transaction monitoring systems to detect and flag any suspicious activities. This includes:

a. Unusual Transactions:

- i. The Company will continually monitor transactions for any activity that is unusual, out-of-pattern, or inconsistent with the user's normal behaviour.
- ii. Unusual transactions will be flagged for further review by the Compliance Officer.

b. Threshold Reports:

- i. All transactions exceeding predetermined monetary thresholds, as set by regulatory requirements, will be reported to the relevant authorities as per local regulations.

5. Record Keeping

The Company will maintain accurate and comprehensive records of all transactions and customer details for a minimum period of seven years. These records will include:

- a. Customer identification and verification documents.
- b. Copies of any reports submitted to the authorities.
- c. Transaction records and supporting documents.

6. Training and Awareness

The Company will provide regular training to employees and stakeholders regarding AML policies, procedures, and evolving regulations. This training will ensure that all staff members are aware of their responsibilities in preventing and reporting suspicious activities.

7. Reporting Suspicious Activity

- a. The Company will promptly report any suspicious transactions or activities to the relevant financial intelligence unit or regulatory authority.
- b. The Compliance Officer will oversee the preparation and filing of Suspicious Activity Reports (SARs) as required by law.
- c. Employees and users are encouraged to report any suspicious activity to the Compliance Officer, who will handle such reports with utmost confidentiality.

8. Third-Party Relationships

The Company will exercise a diligent and careful approach when selecting and maintaining relationships with third-party agents, contractors, agents, or external entities. Compliance with this AML Policy will be a prerequisite for engaging in any business activity with the Company.

9. Audit and Review

Periodic independent audits will be conducted to verify and assess the effectiveness of the AML program. The Compliance Officer will conduct regular reviews of the Policy, ensuring it remains compliant with the latest legal and regulatory requirements.

10. Non-Retaliation

The Company explicitly prohibits any retaliation against employees or users who, in good faith, report suspected money laundering or suspicious activities.

11. Conclusion

This Anti-Money Laundering Policy is integral to the Company's commitment to maintaining a safe and transparent environment for conducting online buy and sell transactions. By adhering to this Policy, the Company aims to contribute to global efforts against money laundering and terrorist financing, protecting both its operations and society at large.

Everlasting Coins (PTY) Ltd

Compliance Officer

Arno Janse van Rensburg