



Anti-Money Laundering

1. Objectives of the policy

To lay down policy framework for abiding Anti Money Laundering Measure to prevent the Dax1001 from being used, intentionally or unintentionally, by criminal elements for money laundering or financing terrorist activities. We recognize the broad range of threats posed by money-laundering and the need for Dax1001 to engage in the fight against money laundering and terrorist financing.

Dax1001 defines money laundering as the process by which the true origin and ownership of the proceeds of criminal activities are disguised so that it can be used without creating suspicion. It can take many forms including:

- trying to turn money raised through criminal activity into 'clean' money;
- handling the benefit of acquisitive crimes such as theft, fraud and tax evasion;
- being directly involved with any criminal or terrorist property, or entering into arrangements to facilitate the laundering of criminal or terrorist property;
- criminals investing the proceeds of their crimes in the whole range of financial products.

Just like any commercial operation, criminal organizations and terrorist organizations require working capital to function and just like any business, disruptions in the flow of this capital damages their operations and so helps reduce crime.

2. Enhanced Due Diligence for new accounts

One of the best ways to avoid being an unknowing accomplice to money launderers is to properly identify new customers when their account is opened. Accordingly, the minimum identification requirements for opening a new account are listed below. If a customer refuses or is unable to provide the requested information for opening his or her account, the account should be closed:

- legal name and any other names used (such as maiden name);
- correct permanent address, the full address should be obtained, a Post Office box number is not sufficient (utility bill, tax assessment, bank statement, a letter from a public authority);
- telephone number, fax number, and e-mail address;
- date and place of birth;
- nationality;
- occupation, public position held and/or name of employer;
- an official personal identification number or other unique identifier contained in an unexpired official document (e.g. passport, identification card, residence permit, driving license) that bears a photograph of the customer.

3. Role of employees The Human Resource

Policy of the Dax1001 shall include the due diligence procedures from an AML perspective that need to be carried out before employing any personnel including temporary or outsourced manpower.



Keeping in view the new regulatory guidelines, the due diligence procedure would also include name screening of prospective employees against the list of terrorists / individuals / entities. The role of employees in implementing any AML framework being critical, employees would be expected to carry out the stipulated procedures efficiently. Any inefficient or suspicious behavior of employees shall be dealt with suitably. The employees shall maintain strict confidentiality in regard to KYC and other AML procedures. If any activity is outsourced to any agency/individual, it would be ensured that they would adhere to the guidelines outlined in this Policy.

4. Training

Adequate ongoing training shall be conducted for all employees on the requirements laid down in this Policy document as well as the KYC/AML procedures.

The AML training programs shall address the requirements relating to the following:

- AML requirements.
- Possible risks of not adhering to the AML requirements.
- Requirements for adequate KYC procedures.
- Methods for recognition of suspicious transactions or suspicious behavior of a client.

5. Identifying and Reporting Suspicious Activity

The first action by any employee who suspects suspicious activity is to escalate the matter to the AML Officer. Under no circumstance should any of the parties be informed before, during or after any investigation whether formally reported or not. The Officer should assess any report and decide whether to escalate the matter.

6. Records

The AML Compliance Person will also ensure that the firm keeps and maintains all of the required AML records and will ensure that suspicious activity reports are filed. The AML Compliance Person is vested with full responsibility and authority to enforce the firm's AML program.

7. Review and Updating

This Policy reflects the firm's current risks. It will be reviewed annually or sooner in the event of needed changes.