Anti money laundering

Investing Space LTD combats money laundering and supports the fight against money launderers.

Investing Space LTD The company has a policy designed to protect people from money laundering.

What is money laundering?

Money laundering is not just an attempt to hide drug money. Money laundering includes any transaction or series of transactions designed to conceal or disguise the source of proceeds derived from illegal activities, including drug trafficking, terrorism, organized crime, fraud and many other crimes. Money laundering occurs when any funds derived from illegal/criminal activities are moved through the financial system. The movement occurs in such a way as to create the impression that the funds came from legitimate sources.

There is no specific money laundering method; however, there are three stages to laundering, during which money launderers may engage in numerous transactions that may be determined by a financial institution to be illegal:

Firstly, placement is the physical disposal of funds received as a result of illegal activities; in other words, cash or cash equivalents are placed into the financial system.
Secondly, layering - separating illicit proceeds from their source by creating complex financial transaction structures designed to hide traces of transactions and ensure anonymity; in other words, money is transferred or moved to other accounts (such as futures accounts) through a series of financial transactions designed to disguise the origin of the money (such as executing trades with little or no financial risk or transferring account balances to other accounts).
Third, and finally, integration - ensuring the obvious legitimacy of wealth obtained through criminal means; in other words, funds are reintroduced into the economy so that the funds appear to have come from legitimate sources (for example, closing a futures account and transferring funds to a bank account).

Trading accounts are one of the tools that can be used to launder illegal funds or hide the true owner of these funds. In particular, a trading account can be used to carry out financial transactions that help disguise the origin of funds. Investing Space LTD routes withdrawals back to the original source of remittances as a preventive measure.

International anti-money laundering requires that financial services institutions be aware of potential money laundering abuses that may occur in customer accounts and implement a strong compliance program to prevent, detect and report potential suspicious activity.

Determining Suspicious Activity

There is currently no clear regulatory guidance regarding what constitutes “suspicious activity.” The determination of whether any transaction or series of transactions is suspicious will necessarily depend on the client and the specific transaction(s) as compared to the client's normal business activities. Unusual or questionable transactions, sometimes called "red flags," may include those that do not appear to have a sound economic basis or a recognizable strategy based on what the firm knows about the customer. Suspicious activity can occur either at the very beginning of a relationship with a client or long after the relationship has been established.

Know your customer (“KYC”)

The Company has separate account opening procedures that are followed when opening new accounts. These procedures should be read in conjunction with the “Prospect Screening and Anti-Money Laundering Measures” section. However, in addition to these new account opening procedures, each Related Person must be familiar with the identity of its client. The following are factors to consider when fulfilling your Know Your Customer obligation. The Compliance Officer will also be responsible for reviewing all new accounts and conducting an annual review of all accounts based on the following factors:

Whether the customer is an individual, intermediary, public, private or domestic corporation, financial or non-financial institution, regulated person or entity;
Whether the customer has been an existing customer for a significant period of time;
How the client became a client of the Company (for example, the client is personally known to a Related Person, who was recommended by a long-known existing client, etc.);
Is the client's country of residence a member of the Financial Action Task Force?

“Red flags” – indicators at the account opening stage:

The following is a list of potential indicators of suspicious activity that, while not exhaustive, may indicate money laundering:

The client exhibits unusual concerns about the firm's compliance with government reporting requirements, particularly regarding his or her identity, type of business and assets, refuses or is reluctant to disclose any information relating to business activities, or provides unusual or suspicious information or business documents;
The client wishes to engage in transactions that lack business sense, an obvious investment strategy or are not consistent with the client's stated business/strategy;
The client (or a person publicly associated with the client) has a questionable past or is the subject of news reports indicating possible criminal, civil or regulatory violations;
The Client appears to be acting as an agent for another organization but refuses, is evasive or is unwilling, without legitimate business reasons, to provide any information in response to questions about that organization;
The client has difficulty describing the nature of his business or lacks general knowledge about his industry;

Information provided by the customer that identifies the legitimate source of funds is false, misleading or materially incorrect; And
When requested, the client refuses to identify or fails to identify any lawful source of its funds and other assets.

Customer verification, anti-money laundering measures

The Company has procedures in place to prevent and detect money laundering. As part of these procedures, the Company has also developed detailed screening procedures for new clients. Such procedures are discussed in more detail in the context of anti-money laundering. The Compliance Officer is responsible for approving all new accounts to ensure that no account is subject to restrictions or suspension before opening.

All new accounts must be reviewed and approved by the Compliance Officer prior to opening. It is critical that all necessary information is obtained and that all account holders and primary account holders are identified and compared to terrorist and suspected terrorist lists published by the Office of Foreign Assets Control ("OFAC") and other lists published by the Financial management. Anti-Money Laundering Action Task Force ("FATF"). The Compliance Officer is responsible for ensuring that the Company complies with anti-money laundering procedures, which are set out in a separate section entitled "Anti-Money Laundering Compliance Program".

Document verification

Investing Space LTD must obtain the following information from all potential clients:

For residents:

A copy of an unexpired government-issued identification document showing citizenship or residence and a photograph (such as a driver's license, passport, alien registration card, or similar identification).
Bank card (the first 6 digits, the last 4, expiration date and name of the owner must be visible on the front side of the card. The CVV code must be covered on the back side)
A valid official utility bill showing the user's name and address (water, gas, electricity, telephone, bank statement, etc.), issued within the last three months.

For non-residents / Institutes or institutions:

Memorandum and Articles of Association (certified original)
Certificate of Registered Address (Certified Original)
Certificate of directors and shareholders (certified original)
Certificate of Registration (certified original)
The account opening form is completed, signed and initialed on each page. The protocol is completed, signed and initialed on each page.
Financial position of the company – audited financial statements for the last 2 years

Complete documents: Passport/ID, copy of credit card and proof of address (i.e. utility bill) of the authorized person.
Passport/ID, proof of address (eg utility bills) of all shareholders of the Company.

Investing Space LTD will be forced to close the account in the following cases:

The identity of the potential client cannot be verified.
There is any doubt about the legality of the source or use of the client's funds.
The client refuses to provide required information.
The information provided appears to be false or suspicious.
The information is contradictory and cannot be explained after further inquiries.

Deposits and withdrawals

Withdrawal Orders: Providing documentation or any other type of Client authentication as may be required from time to time under Anti-Money Laundering (AML) regulations, credit card companies and Investing Space LTD is a requirement before executing a withdrawal. .
Subject to credit card company policies, deposits may be returned to the same credit card upon withdrawal. Withdrawals to bank accounts where initial deposits were made using credit cards will be made back to the credit card or bank account at the discretion of the company.
Withdrawal of funds to a bank account may take a longer period of time due to additional security procedures and documentation from the Client.
Credit Card Deposit Differences: If you select an account base currency other than U.S. dollars, your credit card may be charged amounts that, due to exchange rates and credit card company fees, may differ slightly from the original amount you deposited on check. You hereby acknowledge that such changes may occur and you hereby agree that you will not attempt to object or seek a refund. Please note that by using the US dollar as the base account currency, this phenomenon can be avoided.
Bank Transfers: When making a deposit via bank transfer, as required by anti-money laundering regulations, you must use only one bank account that is opened in your country of residence in your name. An authentic SWIFT confirmation or transfer confirmation showing the origin of the funds must be sent to the worldwide legal name of Investing Space LTD brand Investing Space LTD. Failure to provide such SWIFT/confirmation may result in a refund of the deposited amount, resulting in the inability to deposit amounts into your Investing Space LTD account. Any withdrawal of funds from your Investing Space LTD account to a bank account can only be returned to the same bank account from which the funds were originally received.
Alternative payment methods (e-wallets; money transfer services; online payment providers, etc.): When depositing funds using funds other than credit cards and/or banks, you agree and acknowledge that you are bound by the terms and conditions of such service, including, but not limited to, fees and other restrictions. Investing Space LTD, at its sole discretion, may make withdrawals to a different medium from the one used for the initial deposit, subject to the Company's rules and anti-money laundering regulations.
The company does not accept cash deposits.

These recommendations have been implemented to protect Investing Space LTD and its clients.