

Anti-Money Laundering (AML) Policy

1. Introduction

OpenSafe upholds the utmost level of compliance with Anti-Money Laundering (AML) regulations and expects both management and employees to strictly follow these standards in order to prevent any misuse of our services for money laundering activities.

2. Scope of the policy

This policy outlines the protocols and systems implemented by OpenSafe to identify, deter, and disclose any potential instances of money laundering or illicit financial activities. It is applicable to all our clients, staff members, and transactions.

3. Legal and regulatory Adherence

OpenSafe strictly adheres to all legal requirements and regulations concerning AML practices, ensuring compliance with the standards established by the Financial Action Task Force (FATF) and relevant local regulatory bodies.

4. Customer Identification and Verification

OpenSafe carries out an extensive Customer Identification Program (CIP) in order to authenticate the identities of all customers. Customer Due Diligence (CDD) and, when necessary, Enhanced Due Diligence (EDD) processes are implemented to grasp the scope of customer transactions and to mitigate risks effectively.

5. Transaction Monitoring

OpenSafe utilizes sophisticated systems to oversee customer transactions in order to detect any indications of money laundering or other questionable activities. OpenSafe is dedicated to thoroughly examining and investigating transactions that are identified by its monitoring systems, and implementing suitable measures accordingly.

6. Reporting Obligations

OpenSafe adheres to legal and regulatory requirements by promptly notifying the appropriate authorities of any suspicious activities. Throughout this procedure, OpenSafe remains dedicated to upholding utmost confidentiality.

7. Training and Compliance

OpenSafe guarantees that all pertinent staff members receive training on AML compliance and possess a clear understanding of their obligations. Consistent training sessions are conducted to ensure that the employees stay informed about the latest regulatory advancements.

8. Record Keeping

OpenSafe ensures precise documentation of customer identities, transactions, and communications. These records are securely stored and can be accessed for regulatory purposes when necessary.

9. Internal Control and Audits

OpenSafe has implemented strong internal controls and conducts regular audits to evaluate the efficiency of its AML measures. Both internal and external audits are carried out to ensure continuous compliance and pinpoint opportunities for enhancement.

10. Policy Review and update

OpenSafe's AML Policy undergoes regular reviews to ensure its alignment with current regulatory obligations and financial crime risks. Consequently, the policy is consistently updated to uphold robust safeguards.

11. Conclusion

OpenSafe is committed to upholding the highest standards of AML compliance. Through this

policy, OpenSafe enforces stringent measures to protect its operations from being used for

money laundering or terrorist financing.