



INTEGER WEALTH GLOBAL

Policy Document

Know Your Client (KYC) Onboarding

Issue: October 2024

1. Purpose

The purpose of this policy is to ensure that all clients undergo thorough Know Your Client (KYC) procedures prior to onboarding, in order to:

- Verify the identity of clients and beneficial owners;
- Assess the legitimacy of sources of funds and wealth;
- Comply with EU AML/CFT regulations, FATF recommendations, and local supervisory rules;
- Prevent misuse of IWG's investment funds for money laundering, terrorist financing, or other financial crime.

2. Legal & Regulatory Framework

This policy aligns with:

- EU AML directives and regulations (including Regulation (EU) 2015/847 on fund transfers);
- FATF Recommendations;
- Local AML laws and regulator guidance:
 - Luxembourg: CSSF & CRF
 - Liechtenstein: FMA & FIU
 - Gibraltar: GFSC & GFIU
 - Cyprus: CySEC & MOKAS

3. Governance

- Board of Directors: Sets KYC standards and approves policy.
- Group MLRO (Money Laundering Reporting Officer): Oversees group-wide compliance and reporting.
- Local Compliance Officers: Ensure adherence to local regulations and reporting obligations.
- All Employees: Responsible for applying KYC measures, escalating suspicions, and maintaining confidentiality.

4. KYC Onboarding Procedures

4.1 Initial Client Assessment

- Clients requesting investment funding must complete an Onboarding Application Form.
- Screening is performed against sanctions lists, PEP databases, and adverse media sources.
- A preliminary risk rating (Low, Medium, High) is assigned.



4.2 Identification and Verification

Natural persons:

- Full name, date of birth, nationality, residential address.
- Government-issued ID (passport, ID card) and proof of address (utility bill/bank statement ≤3 months old).

Legal persons/entities:

- Certificate of incorporation and constitutional documents.
- Register of directors and shareholders.
- Declaration of Ultimate Beneficial Owners (UBOs).
- Organisation chart showing ownership structure.

4.3 Beneficial Ownership

- Identify and verify all UBOs with 25%+ ownership/control or other significant influence.
- If UBO is a legal entity, trace through layers until the natural person is identified.
- Cross-check UBOs with beneficial ownership registries where available.

4.4 Source of Funds and Source of Wealth

- Document source of funds to be invested (bank statements, investment sale proceeds, corporate revenue, etc.).
- Establish client's source of wealth (business ownership, inheritance, salary, investment history).
- Higher-risk clients require independent verification of source of wealth.

4.5 Enhanced Due Diligence (EDD)

Required where:

- Client or UBO is a Politically Exposed Person (PEP).
- Client originates from a high-risk jurisdiction.
- Complex or opaque structures are used.
- Unusual or inconsistent funding patterns are detected.

EDD measures include:

- Senior management approval prior to onboarding.
- Additional supporting documentation on wealth/funds.
- Enhanced monitoring of transactions.

5. Ongoing Monitoring

- Continuous monitoring of investment activities against expected profile.
- Regular screening of clients against updated sanctions and PEP lists.
- Trigger reviews on material changes (ownership change, jurisdictional relocation, unusual activity).

6. Record Keeping

- Maintain KYC records, risk assessments, and transaction histories for a minimum of 5 years (Luxembourg, Gibraltar, Cyprus) or 10 years (Liechtenstein).
- Ensure secure storage with restricted access and audit trail.



7. Suspicious Activity and Reporting

- Any staff member identifying suspicious information or activity must file an internal SAR to the MLRO.
- The MLRO decides whether to report externally to the relevant FIU (CRF, FIU Liechtenstein, GFIU, MOKAS).
- Tipping-off is strictly prohibited.

8. Training

- All client-facing and compliance staff must complete AML/KYC training on induction and annually thereafter.
- Training includes practical red flags, sanctions compliance, and escalation procedures.

9. Policy Review

- This policy is reviewed annually and updated for regulatory changes, new fund structures, or risk assessments.

Annexes (Internal Use Only)

- Client Onboarding Form (KYC Application)
- Risk Assessment Matrix
- Internal SAR Form