



# INTEGER WEALTH GLOBAL

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## Policy Document

### Know Your Business (KYB) Onboarding

Issue: October 2024

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#### 1. Purpose

This KYB Onboarding Policy establishes the procedures by which IWG verifies the identity, legitimacy, and ownership structure of corporate clients and their controlling persons, in order to:

- Prevent the misuse of IWG's investment funds for money laundering, terrorist financing, tax evasion, fraud, or other illicit activities.
- Comply with EU AML directives, FATF recommendations, and local supervisory requirements.
- Assess the financial, operational, and reputational risks associated with onboarding legal entity clients.

#### 2. Legal & Regulatory Framework

The KYB process is designed to comply with:

- EU AML/CFT Directives (4th, 5th, and 6th AMLDs)
- FATF Recommendations on CDD and beneficial ownership
- Local AML laws and regulator requirements.
  - Luxembourg: CSSF & CRF
  - Liechtenstein: FMA & FIU
  - Gibraltar: GFSC & GFIU
  - Cyprus: CySEC & MOKAS

#### 3. Governance

- Board of Directors: Approves KYB standards and policy framework.
- Group MLRO (Money Laundering Reporting Officer): Ensures consistency across all jurisdictions.
- Local Compliance Officers: Adapt KYB measures to local requirements.
- Relationship Managers / Client Onboarding Teams: Collect and verify client documentation.

#### 4. KYB Onboarding Procedures

##### 4.1 Initial Risk Assessment

- Conduct a preliminary risk assessment based on jurisdiction, sector, ownership structure, and purpose of funding.



- Clients in high-risk sectors (e.g., extractives, crypto assets, cash-intensive businesses) are subject to Enhanced Due Diligence (EDD).

#### **4.2 Required Corporate Documentation**

All legal entity clients must provide:

- Certificate of Incorporation / Registration
- Memorandum & Articles of Association / Constitutional Documents
- Register of Directors and Officers
- Register of Shareholders / Partners
- Declaration of Ultimate Beneficial Owners (UBOs) (≥25% ownership or control)
- Proof of registered office address (utility bill, lease, etc.)
- Organisation chart showing ownership/control structure up to UBOs

#### **4.3 Additional requirements for specific entities:**

- Partnerships: Partnership agreement and partners' identification.
- Trusts/Foundations: Trust deed or charter, details of settlors, trustees, protectors, beneficiaries.
- Listed Companies: Exchange listing proof and major shareholder disclosures.

#### **4.4 Verification of UBOs and Directors**

- Identify and verify all UBOs, directors, and authorised signatories as per KYC standards (passport, proof of address, screening).
- Cross-check UBOs against public registers of beneficial ownership (Luxembourg RBE, Gibraltar Register, Cyprus UBO Register, Liechtenstein UBO Register).
- Conduct sanctions, PEP, and adverse media screening.

#### **4.5 Source of Funds and Source of Wealth**

- Source of Funds: Evidence of how investment capital is generated (e.g., audited accounts, bank statements, sales contracts).
- Source of Wealth: Demonstrated origin of UBO wealth (e.g., business ownership, dividends, investment returns, inheritance).
- Independent verification required for high-risk or complex cases.

#### **4.6 Enhanced Due Diligence (EDD)**

**EDD is required if:**

- The entity or UBO is linked to a high-risk jurisdiction.
- The entity has a complex or opaque ownership structure.
- The entity operates in a high-risk sector.
- Any UBO is a PEP or linked to a PEP.

**EDD measures include:**

- Senior management approval prior to onboarding.
- Independent verification of corporate structure and source of funds.
- Ongoing enhanced transaction monitoring.



## 5. Ongoing Monitoring

- Transaction Monitoring: Corporate client activity must align with stated business profile.
- Periodic Reviews:
  - Low-risk: every 3 years
  - Medium-risk: every 2 years
  - High-risk: annually
- Event-Driven Reviews: Triggered by changes in ownership, management, business model, or suspicious activity.

## 6. Record Keeping

- KYB records, supporting documents, and due diligence assessments are retained for at least 5 years (Luxembourg, Gibraltar, Cyprus) or 10 years (Liechtenstein).
- Records must be securely stored, retrievable, and auditable.

## 7. Suspicious Activity & Reporting

- Any unusual or suspicious information discovered during onboarding or monitoring must be escalated to the MLRO.
- The MLRO will assess and, if necessary, file a Suspicious Activity Report (SAR) to the relevant national FIU.
- Staff are prohibited from tipping off clients about SARs or investigations.

## 8. Training

- Client-facing staff and compliance officers must undergo annual KYB and AML/CTF training.
- Training includes case studies on shell companies, complex ownership structures, and corporate red flags.

## 9. Review

- This KYB policy is reviewed annually and updated to reflect regulatory changes, evolving financial crime risks, and business expansion.

### Annexes (Internal Use Only)

- KYB Onboarding Form (Corporate)
- UBO Declaration Template
- Corporate Risk Assessment Matrix
- Internal SAR Template