

AML & KYC POLICY



AML and KYC (Know Your Customer) Policy

For the purposes of the Policy, money laundering is generally defined as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so that the unlawful proceeds appear to have been derived from legitimate origins or constitute legitimate assets. Generally, money laundering occurs in three stages. Cash first enters the financial system at the “placement” stage, where the cash generated from criminal activities is converted into monetary instruments, such as money orders or traveler’s checks, or deposited into accounts at financial institutions. At the “layering” stage, the funds are transferred or moved into other accounts or other financial institutions to further separate the money from its criminal origin. At the “integration” stage, the funds are reintroduced into the economy and used to purchase legitimate assets or to fund other criminal activities or legitimate businesses. Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

All business units and locations within TurnFx will cooperate to create a cohesive effort in the fight against money laundering. Each business unit and location has implemented risk based procedures reasonably expected to prevent, detect and cause the reporting of transactions.

All efforts exerted will be documented and retained.

Know your customer policies have become increasingly important worldwide lately, especially among banks and other financial institutions, in order to prevent identity theft, money laundering, financial fraud and terrorist activity.

TurnFx holds a zero tolerance fraud policy, and is taking all measures possible to prevent it. Any fraudulent activity will be documented and all related accounts to it will be immediately closed. All funds in these accounts will be forfeited.

Prevention:

TurnFx aims to ensure the integrity of any sensitive data it obtains, such as your account information and the transactions you make, using a variety of security measures and fraud controls.

Securing your electronic transactions requires us to be provided with certain data from you, including your preferred deposit method.

When you deposit funds we will require the following documents:

1. A copy of your valid passport with the signature page
2. Copies of your credit cards, used to make the deposit (Front side with only the 4 last digits visible, back side with the CVV covered).
3. A copy of a recent utility bill in your name and address
4. A signed purchase history of your online transactions

If you have any questions, please don't hesitate to contact our customer support:

support@TurnFx.com.

When do I need to provide these documents?

We highly appreciate you taking the time to provide us with all the necessary documents as soon as you can, in order to avoid any delays in processing your transactions. We require the receipt of all the necessary documents prior to making any cash transactions to your benefit.

Some circumstances may require us to request these documents before allowing any other activities in your account, such as deposits or trades.

Please note that if we will not receive the required documents on file, your pending withdrawals will be cancelled and credited back to your trading account. We will notify you on such event via our system.

How can I send you these documents?

Please scan your documents, or take a high quality digital camera picture, save the images as jpegs, then send it to us via mail to support@TurnFx.com.

How do I know my documents are safe with you?

TurnFx holds the security of documentation at highest priority, and treats all documents it receives with utmost respect and confidentiality. All files we obtain are fully protected using the highest level possible of encryption at every step of the review process.

We thank you for your cooperation in helping us make TurnFx a safer place to trade