



## **AML Policy Profit Planet**

Gulan Tower, World Trade Center Offices, Floor 13, Office 01, Erbil, Iraq  
[www.Axpx.com](http://www.Axpx.com)

Profit Planet is committed to the highest standards of Anti-Money Laundering (AML) compliance and Counter-Terrorism Financing (CTF). To help the government fight the funding of terrorism and money laundering activities, the law requires all financial institutions to obtain, verify, and record information that identifies each person opening an account.

Money laundering is the process of converting funds received from illegal activities (such as fraud, corruption, terrorism, etc.) into other funds or investments that appear legitimate to hide or distort the actual source of funds.

The process of money laundering can be divided into three sequential stages:

**Placement:** At this stage, funds are converted into financial instruments, such as checks, bank accounts, and money transfers, or used to purchase high-value goods that can be resold. Funds can also be physically deposited into banks and non-bank institutions (e.g., currency exchangers). To avoid suspicion by the company, the launderer may make several deposits instead of depositing the entire sum at once, a form of placement known as smurfing.

**Layering:** Funds are transferred or moved to other accounts and financial instruments. This is done to disguise the origin and disrupt the traceability of the entity involved in the multiple financial transactions. Moving funds around and changing their form makes it challenging to track the money being laundered.

**Integration:** Funds re-enter circulation as legitimate, enabling the purchase of goods and services.

Profit Planet adheres to Anti-Money Laundering principles and actively prevents actions that aim to facilitate the legalization of illegally gained funds. The AML policy means preventing the use of the company's services by criminals for money laundering, terrorist financing, or other criminal activities.

### **Company Procedures**

Profit Planet ensures it is dealing with real persons or legal entities and performs all required measures in accordance with applicable law and regulations issued by monetary authorities. The AML policy is fulfilled within Profit Planet by means of the following:

- Know Your Customer (KYC) policy and due diligence
- Monitoring of client activity
- Record keeping

## Know Your Customer and Due Diligence

Due to the company's commitment to AML and KYC policies, each client must complete a verification procedure. Before Profit Planet begins any cooperation with the client, the company ensures that satisfactory evidence is produced, or other measures are taken to establish the identity of any customer or counterparty. The company applies heightened scrutiny to clients who reside in countries identified as having inadequate AML standards or representing a high risk for crime and corruption.

### Individual Clients

During registration, each client provides personal information, including full name, date of birth, country of origin, and complete residential address. The following documents are required to verify personal information (documents in non-Latin characters must be accompanied by a notarized English translation):

Current valid passport (showing the first page, where the photo and signature are clearly visible); or  
Driving license with a photograph; or  
National identity card (showing both front and back pages);  
Documents proving current permanent address (such as utility bills, bank statements, etc.) containing the client's full name and place of residence. These documents should not be older than three months.

### Corporate Clients

If the applicant is a corporate client that is a regulated entity, the following documentation must be provided:

Certificate of Incorporation or any national equivalent;  
Memorandum and Articles of Association and statutory statement or any national equivalent;  
Certificate of good standing or other proof of the registered address of the company;  
Resolution of the board of directors to open an account and confer authority on those who will operate it;  
Copies of powers of attorney or other authorities given by the directors in relation to the company;  
Proof of identity of directors in case they will deal with Profit Planet on behalf of the customer (according to the individual identity verification rules described above);  
Proof of identity of the beneficial owner(s) and/or the person(s) on whose instructions the signatories on the account are empowered to act (according to the individual identity verification rules described above).

### Monitoring of Client Activity

In addition to gathering information from the clients, Profit Planet continues to monitor the activity of every client to identify and prevent any suspicious transactions. A suspicious transaction is one that is inconsistent with the client's legitimate business or usual transaction history known from client activity monitoring. Profit Planet has implemented a system to monitor such transactions (both automatic and, if needed, manual) to prevent criminals from using the company's services.

### Record Keeping

Records must be kept of all transaction data and data obtained for identification purposes, as well as all documents related to money laundering topics (e.g., files on suspicious activity reports, documentation of AML account monitoring, etc.). These records are maintained for a minimum of seven years after the account is closed.

### Deposit and Withdrawal Requirements

All deposits and withdrawals on trading accounts held with Profit Planet must comply with the following requirements:

Due to AML/CTF laws, Profit Planet cannot receive or deposit funds to third parties.

Funds sent to Profit Planet must originate from a bank account, credit/debit card, or alternative payment method (e.g., Skrill, China Union Pay, Neteller, Fasapay) in the same name as the trading account with Profit Planet.

Withdrawals from a trading account must go to a bank account, credit/debit card, or alternative payment method in the same name as the trading account with Profit Planet.

All withdrawal requests are processed on a First-in-First-Out (FIFO) basis according to the funding source of origin. For example, if a deposit is made via a debit/credit card and a subsequent withdrawal request is received, the amount sent back to the relevant debit/credit card may not exceed the original amount deposited. Any profits exceeding the deposited amount will be transferred to a bank account held in the same name as the trading account.

#### Measures Taken

In cases where Profit Planet suspects that a transaction is related to money laundering or other criminal activity, it will proceed in accordance with applicable law and report suspicious activity to the regulating authority. Profit Planet reserves the right to suspend any client operation considered illegal or potentially related to money laundering, according to staff judgment. Profit Planet has the discretion to temporarily block or terminate a suspicious client account.

Profit Planet

Gulan Tower, World Trade Center Offices, Floor 13, Office 01, Erbil, Iraq

[www.AXPFX.com](http://www.AXPFX.com)