

AML/KYC Policy

Last updated: 11.11.2024

1. Introduction

At NORD ("Company", "we", "us", or "our"), we are committed to complying with applicable Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations to prevent illegal activities, including money laundering, terrorism financing, and other financial crimes. This AML/KYC Policy outlines the measures we take to ensure compliance with these regulations and maintain the integrity of our Services.

By using our Services, you agree to comply with this Policy.

2. Purpose of the Policy

The purpose of this AML/KYC Policy is to:

Verify the identity of our users.

Detect and prevent suspicious activities.

Ensure compliance with applicable laws and regulations.

Protect the Company and its users from financial crimes.

3. Legal Framework

This Policy is designed to comply with the AML and KYC requirements established by relevant authorities in the jurisdictions where we operate, including:

International standards set by the Financial Action Task Force (FATF).

Local laws and regulations in Georgia.

4. Customer Identification Program (CIP)

We have implemented a robust Customer Identification Program to verify the identity of our users. This includes:

4.1 Information Required

Full legal name.

Date of birth (for individuals).

Residential or business address.

Government-issued identification (e.g., passport, national ID, driver's license).

Additional documents or information, as required (e.g., utility bills, proof of income).

4.2 Verification Methods

Manual review of submitted documents.

Use of third-party verification tools or databases.

Biometric verification, if applicable.

5. Risk-Based Approach (RBA)

We adopt a risk-based approach to identify and manage risks associated with money laundering and terrorism financing.

This involves:

Categorizing users into low, medium, or high-risk profiles based on predefined criteria.

Conducting enhanced due diligence (EDD) for high-risk users.

Monitoring transactions for unusual or suspicious patterns.

6. Monitoring and Reporting

We continuously monitor user activity and transactions to detect suspicious activities. This includes:

Identifying transactions that exceed thresholds or appear unusual.

Investigating and reporting suspicious activity to the relevant authorities.

Maintaining records of transactions and reports for the required retention period.

7. Enhanced Due Diligence (EDD)

For high-risk users or transactions, we may require additional verification, such as:

Source of funds or wealth documentation.

Additional identification documents.

In-person interviews or video calls.

8. Sanctions Screening

We conduct regular checks to ensure that users are not listed on international sanctions lists, including:

United Nations Security Council Sanctions List.

Lists maintained by OFAC, EU, and other regulatory bodies.

Users flagged in these checks may have their accounts restricted or terminated.

9. Data Privacy and Security

We are committed to protecting the personal information collected as part of our AML/KYC procedures. All data is: Collected and processed in compliance with data protection laws, including GDPR (if applicable). Stored securely to prevent unauthorized access, use, or disclosure.

10. User Obligations

By using our Services, you agree to:

Provide accurate and truthful information during the KYC process.

Update your information if there are any changes.

Refrain from engaging in prohibited activities, such as money laundering or fraud.

11. Consequences of Non-Compliance

Failure to comply with this Policy may result in:

Suspension or termination of your account.

Reporting your activities to relevant regulatory or law enforcement authorities.

12. Training and Awareness

Our employees and relevant personnel are trained regularly on AML/KYC policies and procedures to ensure effective implementation and compliance.

13. Policy Updates

We reserve the right to update this AML/KYC Policy at any time to reflect changes in legal or regulatory requirements or improvements in our processes. Updates will be effective immediately upon posting.

14. Contact Information

If you have any questions about this Policy or need assistance with the KYC process, please contact us:

Email: inbox@nord.international

Phone: +995 510-000-266

15. Acknowledgment

By using our Services, you acknowledge that you have read, understood, and agree to comply with this AML/KYC Policy.