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## Anti-Money Laundering Policy

### LANDORC LIMITED Policy Statement

LANDORC is committed to ensuring that it has adequate controls to counter money laundering activities and terrorist financing activities, in line with the Money Laundering Regulations and Anti Counter Terrorism Financing Rules and Regulations in force and or amended from time to time.

Risk sensitive policies and procedures must be established in order to anticipate and prevent money laundering and terrorist financing.

A risk sensitive or risk-based approach is where businesses assess the risk of customers laundering money through their business. Businesses may take the starting point that most customers will not launder money but will identify criteria that would indicate a higher risk of money laundering – e.g. where there is no face-to-face meeting to establish identity.

Adherence to the “Due Diligence” identification procedures on every occasion will mitigate the risks of the business being used to launder money or fund terrorism.

All persons may be identified fully with two forms of ID, evidence of identity being photographic and also evidence of residence e.g. a utility bill dated in the last three months.

Should a face to face meeting not take place then enhanced due diligence procedures will need to be adopted by asking for additional information or evidence to establish the customer’s identity, and ensuring that the documents supplied are certified. It would also be prudent to ensure that the first payment is made to a bank account in the customer’s name.

If the verification of the customer’s identity is done by documents this should be based on:

**A government issued document with the customer’s full name and photo with either the customer’s date of birth or residential address such as:**

1. Valid passport
2. Valid photocard driving licence
3. National identity card

**A government issued document (without a photo) which includes the customer’s full name and supported by secondary evidence:**

1. Old style driving licence
2. Recent evidence of entitlement to state or local authority-funded benefit such as housing benefit, council tax benefit, pension, tax credits

**Supported by secondary evidence such as**

1. A utility bill

2. Bank or building society statement
3. Most recent mortgage statement from a recognised lender

### **For customers other than private individuals**

For customers who are not private individuals, such as corporate customers and private companies, the business must obtain information that is relevant e.g. COMPANY registration number, registered address and evidence that the individuals have the authority to act for the COMPANY.

### **Suspicious Activity Reporting**

A report should be made if a member of staff/the nominated officer thinks that there is a possibility, which is more than fanciful, that a person is or has been engaged in money laundering or terrorist financing is a purchaser of the Digital Asset.

### **What is Suspicious Activity?**

This list is by no means exhaustive

#### **(a) New Customers:**

Reluctance to provide details of their identity

Customer is trying to use intermediaries to hide their identity or involvement  
There appears to be no genuine reason for the customer using the business's services.

#### **(b) Regular/Existing Customers:**

Money is paid by a third party who does not appear to be connected with the customer  
The customer requests payment to a third party who has no apparent connection with the customer.

A cash transaction is unusually large and the customer will not disclose the source of funds.  
A transaction is carried out for less than market value with an unconnected person  
Should a report be made then it is important that this fact, and any information about the transaction in question, is kept confidential

### **Record Keeping**

The following records are required to be kept for 5 years:

Copies of, or references to, the evidence obtained of a customer's identity for five years after the end of the customer relationship, or five years from the date when the transaction was completed.

Supporting records relating to a customer relationship or occasional transaction for five years from the date when the transaction was completed.

The purpose for keeping these records is to demonstrate the business's compliance with the regulations and to aid any resulting investigations

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