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Anti-Money Laundering Policy

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In using the services, you agree to be bound by the client agreement which is entered into and binding between you (the Client) and Neo Brokers Namibia Pty Ltd.

Policy Statement:

This Policy Statement serves as a comprehensive introduction, demonstrating our organization's unwavering commitment to combatting money laundering and adhering to the highest standards of Anti-Money Laundering (AML) laws and regulations.

We recognize the grave implications of money laundering and its detrimental effects on the integrity of financial systems, the economy, and society at large.

Our organization firmly believes in upholding transparency, accountability, and ethical conduct in all financial transactions.

We are dedicated to implementing robust AML measures that not only protect our organization but also contribute to the global effort in thwarting money laundering activities. By maintaining a strong



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and effective AML policy, we strive to safeguard our reputation, build trust with our customers, and uphold the integrity of the financial industry.

Our policy is built upon a foundation of continuous improvement, stringent risk assessment, diligent customer due diligence, comprehensive employee training, and robust reporting and compliance mechanisms.

Through these efforts, we aim to stay ahead of evolving AML risks, mitigate potential threats, and foster a culture of compliance that sets a standard of excellence in the fight against money laundering.

#### Risk Assessment:

Risk Assessment plays a pivotal role in our organization's comprehensive Anti-Money Laundering (AML) program.

Through a meticulous evaluation process, we assess our exposure to money laundering risks, considering various factors that influence our risk profile. This includes a thorough analysis of our diverse customer base, the range of products and services we offer, the geographical locations in which we operate, and the specific risks associated with our industry. By identifying and understanding these risks, we can develop effective measures to mitigate them and implement tailored controls that align with our risk appetite.

Our risk assessment process is dynamic and proactive, ensuring that we stay abreast of emerging trends and evolving regulatory requirements.

We regularly review and update our risk assessment to adapt to changing circumstances, thus maintaining a robust AML framework that safeguards our organization against money laundering threats and upholds the integrity of our operations.

#### Customer Due Diligence (CDD):

Customer Due Diligence (CDD) lies at the core of our Anti-Money Laundering (AML) efforts.

We have established robust procedures to diligently identify and verify the identity of our customers, whether they are individuals or legal entities, as well as to determine the beneficial owners.

Our CDD process involves comprehensive measures designed to minimize the risk of money laundering activities. This includes collecting and verifying relevant identification documents, conducting thorough risk-based assessments to understand the nature of the customer's activities, and implementing ongoing monitoring measures to detect any suspicious or unusual transactions.

By implementing rigorous CDD procedures, we ensure that we have a clear understanding of our customers' identities, business relationships, and the purpose of their transactions, enabling us to mitigate potential AML risks and maintain the integrity of our operations.

#### Enhanced Due Diligence (EDD):

Enhanced Due Diligence (EDD) forms an integral part of our comprehensive Anti-Money Laundering (AML) program, enabling us to effectively manage higher-risk customers or transactions.



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When dealing with individuals or entities classified as higher risk, such as politically exposed persons (PEPs) or customers from high-risk jurisdictions, we apply additional scrutiny through our EDD procedures.

These measures go beyond standard due diligence practices and involve gathering supplementary information to gain a more comprehensive understanding of the customer's profile and potential AML risks associated with their activities.

Our EDD process includes conducting enhanced background checks, performing more detailed risk assessments, and seeking additional documentation or independent verification.

By applying EDD measures, we strengthen our ability to identify and mitigate any potential money laundering risks, ensuring compliance with regulatory requirements, and maintaining the highest standards of integrity in our business relationships.

#### Suspicious Activity Reporting (SAR):

Our organization has implemented a robust framework for Suspicious Activity Reporting (SAR) as a vital component of our Anti-Money Laundering (AML) program.

This framework is designed to detect and report any suspicious transactions or activities that may raise concerns regarding potential money laundering or terrorist financing.

We have established clear guidelines and procedures to identify red flags, which are indicators of suspicious behaviour or transactions. These red flags encompass various factors, such as unusual transaction patterns, high-value transactions with no apparent legitimate purpose, inconsistent customer behaviour, or transactions involving high-risk jurisdictions or individuals.

When such red flags are identified, our dedicated team initiates a thorough investigation and, if necessary, files SARs with the appropriate regulatory authorities as per regulatory obligations.

Our commitment to SAR helps us contribute to the collective effort in combating financial crimes, maintaining the integrity of the financial system, and supporting law enforcement agencies in their efforts to disrupt illicit activities.

#### Record Keeping:

At our organization, we place great importance on maintaining accurate and up-to-date records as part of our Anti-Money Laundering (AML) program. We have implemented comprehensive policies to ensure the proper retention and management of customer information, transaction data, and AML-related documentation. These policies outline clear guidelines for the collection, storage, and protection of records in compliance with relevant laws and regulations.

We maintain a diligent record-keeping system that captures essential details such as customer identification documents, transactional information, risk assessment records, and any AML-related correspondence. These records are regularly updated to reflect any changes or updates to customer information or transactional data.

Our record-keeping policies also define appropriate retention periods for different types of records, ensuring compliance with legal and regulatory requirements. We retain records for the duration



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specified by applicable laws and regulations, and in some cases, we may retain records for an extended period to meet our risk management or legal obligations.

We give utmost importance to data protection and confidentiality. Our record-keeping policies encompass measures to safeguard customer information and ensure secure access to records. We employ industry best practices and robust security protocols to protect against unauthorized access, loss, or misuse of records.

By maintaining accurate and well-organized records, we enhance our ability to conduct effective AML monitoring, risk assessments, and internal audits. These records serve as a reliable source of information for regulatory compliance purposes and assist in the investigation of any suspected financial crimes. Our commitment to sound record-keeping practices reinforces our dedication to upholding the highest standards of transparency, accountability, and compliance in our AML efforts.

#### Employee Training:

At our organization, we prioritize employee training as a critical component of our Anti-Money Laundering (AML) program. We have developed comprehensive training programs designed to educate our employees about AML laws, regulations, and our organization's specific policies and procedures.

Our training initiatives aim to raise awareness among staff members about the risks associated with money laundering and the importance of their roles in preventing such activities. Employees receive in-depth knowledge about the legal and regulatory framework governing AML, including the obligations and responsibilities imposed on our organization.

The training programs cover various topics, such as recognizing red flags and suspicious activities, conducting thorough customer due diligence, understanding the reporting requirements for suspicious transactions, and adhering to compliance procedures. We also provide guidance on the use of internal tools and systems designed to support AML efforts.

Our training is delivered through a combination of methods, including workshops, online modules, and informational materials. We regularly update our training programs to align with emerging trends, changes in laws and regulations, and industry best practices.

By ensuring that our employees are well-informed about AML regulations and equipped with the necessary knowledge and skills, we empower them to fulfil their roles effectively in detecting and preventing money laundering activities. This comprehensive training cultivates a culture of compliance and vigilance throughout our organization, strengthening our collective efforts in safeguarding our operations and contributing to the broader global fight against financial crimes.

#### Compliance Monitoring:

Compliance monitoring is a crucial aspect of our Anti-Money Laundering (AML) program. We have established a systematic framework for ongoing monitoring and review to ensure the effectiveness of our AML efforts. This framework includes regular internal audits and risk assessments that help us identify any potential gaps or deficiencies within our program.



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Internal audits play a vital role in assessing the implementation and adherence to our AML policies, procedures, and controls. Our dedicated audit team conducts independent and objective assessments to evaluate the effectiveness of our AML program. These audits examine various areas, including customer due diligence practices, suspicious activity reporting, record-keeping, training programs, and overall compliance with applicable laws and regulations. The findings from these audits provide valuable insights into the strengths and weaknesses of our AML framework.

Risk assessments are another integral component of our compliance monitoring process. We conduct regular assessments to evaluate our exposure to money laundering risks, considering factors such as changes in our customer base, emerging industry risks, evolving regulatory requirements, and external factors that may impact our operations. Through these assessments, we identify and prioritize areas of higher risk, allowing us to allocate resources effectively and implement targeted risk mitigation measures.

By conducting regular compliance monitoring, including internal audits and risk assessments, we proactively identify any gaps or deficiencies in our AML program. This enables us to take timely remedial actions, make necessary improvements, and strengthen our controls. It also ensures that we remain in compliance with regulatory obligations and industry best practices, upholding the integrity of our operations and reinforcing our commitment to combatting money laundering effectively.

#### Reporting and Escalation:

Clear lines of communication and well-defined reporting channels are essential components of our Anti-Money Laundering (AML) program. We have established a robust framework that enables the timely reporting and escalation of AML-related issues to management or the designated compliance officer.

Within our organization, we promote a culture of transparency and accountability, encouraging all employees to promptly report any AML concerns or suspicious activities they encounter. We have implemented a dedicated reporting mechanism, which includes designated points of contact and confidential channels for employees to raise AML-related issues.

When employees identify potential AML risks or suspicious transactions, they are encouraged to report them through the established reporting channels. These channels are designed to ensure the confidentiality and protection of the individuals reporting the concerns.

The reported AML-related issues are then escalated to the appropriate management or the designated compliance officer, who is responsible for overseeing the AML program. They have the necessary authority and expertise to review and evaluate the reported concerns, determine the appropriate course of action, and initiate any necessary investigations or follow-up measures.

We recognize the importance of timely and effective escalation in addressing AML risks and taking prompt action. By establishing clear reporting and escalation channels, we enhance our ability to respond swiftly to AML concerns, mitigate potential risks, and ensure compliance with regulatory requirements.

Furthermore, we emphasize the protection of whistle-blowers and non-retaliation against individuals who report AML-related issues in good faith. We have policies in place to safeguard employees who come forward with concerns, ensuring their anonymity and protecting them from any adverse actions.



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By fostering a culture of reporting and providing clear channels for escalation, we demonstrate our commitment to maintaining the highest standards of integrity, transparency, and compliance in our AML efforts.

#### Regulatory Compliance:

At our organization, we have a strong commitment to regulatory compliance and maintaining adherence to applicable Anti-Money Laundering (AML) laws and regulations. We recognize the importance of staying up to date with evolving regulatory requirements and ensuring compliance with supervisory authorities and relevant industry standards.

We actively monitor and assess changes in AML laws and regulations, both at the national and international levels. Our dedicated compliance team keeps a close eye on regulatory developments, industry guidance, and best practices to ensure that our AML program remains aligned with the latest requirements.

Our commitment to regulatory compliance is reflected in our approach to ongoing training and education. We provide regular training sessions and updates to our employees to ensure they are aware of their obligations and responsibilities under the prevailing AML laws and regulations. This empowers our staff to effectively implement AML controls and measures in their day-to-day activities.

Additionally, we conduct regular internal reviews and assessments to evaluate our compliance with AML regulations and industry standards. This includes internal audits, risk assessments, and periodic reviews of our policies, procedures, and controls. These evaluations help identify any areas of non-compliance or opportunities for improvement, allowing us to take proactive measures to enhance our AML program.

We actively engage with regulatory authorities during examinations or inspections, providing the necessary information and cooperating fully to demonstrate our commitment to compliance.

By maintaining a strong focus on regulatory compliance, we ensure that our AML program is robust, effective, and in line with the highest standards set by supervisory authorities and relevant industry bodies. Our commitment to compliance underscores our dedication to combating money laundering, protecting our organization, and upholding the integrity of the financial system.