

ANTI MONEY LAUNDERING POLICY – MONEYCARD LIMITED

Glossary of Terms

Abbreviation	Definition
AML	Anti- Money Laundering
KYC	Know Your Customer
PEP	Politically Exposed Person
ID	Identification
SAR	Suspicious Activity Report
Agents	Retailers of MoneyCard scratch cards
Fintech	Financial technology

1. Overview of the AML Policy

MONEYCARD is the product/service/software name for all financial technology (fintech) products by MONEYCARD LIMITED.

MONEYCARD LIMITED is cognisant of the fact that it has a critical role both locally and internationally with regards to fighting money laundering and terrorist financing. It is therefore important that measures are put in place to forestall the above and to protect the company and its workers. To achieve the above, MONEYCARD LIMITED is required to know its customers, have trained staff and efficient measures in place to detect fraudulent or suspicious activity in real time. The AML Policy document is a guide to all partners and interested parties and details the procedures in place by MoneyCard Limited to fight Money Laundering and Terrorist financing.

2. Overview of the AML Procedures manual

The AML Policy document is binding on all staff locally and outside Ghana, all agents retailing our scratch card or partners using our technology as a way of ensuring compliance with AML Legislation locally and internationally. The AML Policy document is reviewed annually and when necessary with updates on products/services, changing business conditions and to factor new regulations. Any identified lapses in the previous document or newly identified threats are addressed with review. The changes to the AML Policy document must be approved by the Legal Unit. Major AML Policy changes must be approved by the Board of Directors of MONEYCARD LIMITED.

3. Agent Responsibilities in terms of AML Regulations

MONEYCARD Agents and Retail Outlets are agents for MONEYCARD LIMITED. MONEYCARD LIMITED provides Super/Master Agency Services (MFS) to its partners which requires that MONEYCARD LIMITED provides mobile financial services to members of the public served by its Partners. We also have dealings with Agents who retail our products or utilize our services in serving their clients. We have contracts/interest from Oil Marketing Companies with retail outlets ready to sell our products and to use our mobile financial solutions. We have a Bank agreement soon to be completed whereby the Bank provides a cash collection point and first point of sale for our products. There are supermarkets and other retail outlets ready to sell our products. These are the main sales points for the first 6 months of operation targeting literates mainly and semi-literates. The sale of our products will be very controlled for this phase. The other phases will see engagement of the other retail outlets with controlled and gradual roll-out of our products and services with intensified education.

The first phase has well established agents or institutions with AML Policies in place. This group is encouraged to apply same AML policies to all dealings with MONEYCARD LIMITED. It is important that our Partners/Agents obtain and enforce our AML Policy document. This will be made available in readable/ downloadable formats on all our Portals.

Agents and Retail Outlets for the next phase of operations and their downlines will include many who already provide agency services for financial institutions, telcos, fintechs and several others. This group is required to apply same rules applied in fighting money laundering and terrorist financing as happens with the financial institutions and fintechs they work with. They must also apply the AML Policy guidelines by MONEYCARD LIMITED.

There will be training organized by our Sales Unit for all Agents and retail outlets on how to comply with MoneyCard AML Policy guidelines. The trainings will highlight the civil liability and criminality agents/ outlets will be subject to if they ever fail/ refuse to report suspicious activity or a suspect flagged for breaching an internal or external AML Policy guidelines or for financing terrorists.

The agents and retail outlets are required by this Policy document to provide training to all downlines using MONEYCARD products and services. They should be trained on how to identify, report and follow-up on suspicious activities. The other Policy documents on Anti-Bribery/ Anti-Corruption are contractually binding on all agents/ retail outlets using MONEYCARD products and services. This Policy should be enforced where our agents/ retail outlets sub-contracts other parties. All other Policies on Anti-Bribery/ Anti-Corruption are binding in these cases and need to be enforced in all instances.



All staff at MONEYCARD LIMITED, our agents/ retail outlets and their downlines are supposed to have AML reporting forms and other reporting facilities to help them forward suspicious activity to their Uplines or to MONEYCARD LIMITED. Our agents/Partner Retail Outlets are to ensure that reports from people they sub-contract are forwarded to MONEYCARD LIMITED as soon as possible to enable our technical team act on these reports.

It is important that our Staff, Agents and Partner retail Outlets keep abreast with reviews/changes to the AML Policy document. Reviews/ updates to the AML Policy document are posted on www.moneycardonline.com. Compliance with the AML Policy document, anti-Bribery/anti-Corruption Policies is mandatory for all staff, agents, partner retail outlets and their downlines. Failure to adhere to these policies or to ensuring compliance for a partner's downlines, will result in an immediate termination of contract with or without notice to offending party.

4. Know Your Customer (KYC)

At the heart of the AML Policy guidelines for MONEYCARD LIMITED is Knowing Your Customer (KYC). This is needed foremost to ensure that MONEYCARD LIMITED collects data of all clients and verifies these against our Partner company database for all clients of Partner. This ensures that no blind transaction happens, in other words, each transaction carries a verifiable unique identity. The underlisted are other reasons for the KYC:

1. The KYC info is a requirement for all operating within the well-regulated financial space as a means of helping fight Money Laundering, Fraud and Terrorist Financing.
2. MONEYCARD LIMITED collects KYC info of our clients or client demographics data to help us tailor our products to meet client needs as stated in our Privacy Policy document available on www.moneycardonline.com
3. The user data verification will help determine if clients are qualified for the MONEYCARD service in the first place and if the info provided truly represents user when verified against our Partner database.
4. The KYC has good data to fall on in instances of identity theft, or suspicious reported transactions or deposits.
5. The KYC is made available to Law Enforcement agencies or the courts during investigations of any user suspected of any financial malfeasance or fraud with order from a court of Law.

5. Customer KYC Procedure

Users of MONEYCARD products and services including Mobile, web services and scratch card services supply the following as KYC:

- Registered Mobile phone number(s).
- Bank Account number(s)
- First Name
- Last Name
- Date of Birth
- Nationality
- Image (added layer of verification)

Updates to the KYC will be communicated on our various portals.

6. Tiered registration and transaction limits

Our Partner Banks and non-Bank financial institutions, Fintech companies operated by the Mobile Network Operators and several others employ transaction limits as required by the Central Bank and other Regulatory Bodies. These limits are binding on all transactions that happen on our platforms. Customers needing upgrades on allowable transactional limits are to follow the laid down procedures by the Partner institutions or the various Regulatory Bodies.

7. Recognition and reporting of suspicious transactions

MONEYCARD LIMITED is under obligation by Law to report suspicious and proven cases of money laundering, terrorist financial activities regardless of the amount of funds involved.

We have monitoring systems in place and trained personnel to help flag suspicious transactions and to forward concerns to our AML/Sales team, the AML units of our partner companies and other sanctioned bodies. There is real-time monitoring of transactions done in collaboration with our Partner companies.

7.1. Transaction Monitoring

As detailed in our Privacy Policy document on www.moneycardonline.com, all user activity including but not limited to user transactions are monitored in real time. This helps flag transactions that are suspicious to help prevent and report fraud. The suspicious or proven fraudulent activity is forwarded to our Partner institutions hosting the wallet or Account number of person(s) involved for further investigation and action.

The duration of the entire process is influenced by how swift our partner companies process information we forward. The partners act on the information and inform the Central Bank and other Regulatory Bodies.



7.2. Reporting Suspicious Activity

MONEYCARD LIMITED requires all Agents/ retail Outlets and their downlines to be on alert with regard to crimes mentioned in our AML Policy document. These groups could visit at our head office, send an email to support@moneycardonline.com, info@moneycardonline.com, call our office lines, send WhatsApp messages to our dedicated number.

All suspicious activity should be reported in the Suspicious Activity Reporting (SAR) form. This form is available online in both readable and downloadable formats. It is added to the kits for Agents/ retail Outlets when they are registered for MoneyCard service. This form is to be used by all staff at MONEYCARD LIMITED in reporting suspicious activity.

Information supplied by reporting person(s) should be kept confidential by both the reporting and receiving party. The form could be emailed to the e-mail address supplied, posted physically, WhatsApp of filled document to WhatsApp number provided or hand delivered to MONEYCARD office. Agents/ Retail outlets would collect filled SAR forms weekly from their downlines and forward these immediately to MONEYCARD LIMITED. The Sales Department at MONEYCARD LIMITED handles collection of SAR forms on the field. The IT department receives, processes and forwards received SAR forms to Partner institutions and Regulatory bodies.

The underlisted are approved means of receiving, processing and forwarding SAR forms:

1. **Email:** Filled forms should be emailed either to: support@moneycardonline.com OR info@moneycardonline.com
2. **WhatsApp:** filled forms could be sent via WhatsApp to 0504 586 637
3. **Phone Lines:** Calls could be made to our office lines for help in filling and forwarding SAR form or information to MONEYCARD LIMITED. The dedicated office line is +233(0) 302 231 8036.
4. **Physical Address:** No. 31/A/A643/6, Railway Quarters, Sabolai Lake, Dansoman, Accra, Ghana
5. **Postal Address:** P. O. Box MD97, Madina- Accra.

The SAR information is received, process and forwarded by the IT department with help from the Sales Team. The information is forwarded to our Partner Companies who are owners of the reported client account(s). This information may be forwarded to appropriate Regulatory bodies with consent from partner companies within 24 to 48 hours of processing SAR form. The internal report generated and forwarded will include:

- the name and contact details of the agent/retail outlet or staff making the report;
- Personal info of client (including all available KYC);
- The information provided as transaction detail and info on all other persons involved will be supplied in report on suspicion
- The report date, time and mode through which report was received.

All received SAR forms are acknowledged by receiving party at MONEYCARD LIMITED. The identity of sender is kept confidential as required by Legislation on SAR. Any staff, agents, retail outlets and their downlines found to have tipped-off a suspected client, will be reported or handed over to the authorities for further actions whiles procedures for punishment are followed internally.

7.3. Red Flags

All suspicious or unclear activity should be reported. The following however is a guide on which activity types should be flagged and reported for further investigation:

1. When a user provides suspicious KYC information on creating MONEYCARD user account or when user data is unverifiable. Wrong user log-in attempts after 3 unsuccessful trials is flagged suspicious with account suspension until account ownership is verified.
2. Lack of cooperation or defensive stance to questioning on transaction detail. Failure to provide valid source of funds in any flagged transaction.
3. Where the transaction detail is inconsistent with usual transaction history of user or monies earned where user occupation/ business is known.
4. Proven fraudulent activity including situations in which:
 - A. User offers bribe to bypass KYC checks, manipulates any part of KYC process or other AML controls.
 - B. User admits to crime of fraudulent conduct or being party to an offense.

8. MONEYCARD AML training and awareness

The Sales Team holds AML Training to give our agents the knowledge base and requisite skill on activities that pass for Money Laundering, Terrorist Financing, Bribery and Corruption and other offenses over time. The material used sees regular update to factor new regulations and to reflect the times. This training is mandatory for all agents/ retail outlets and their downlines or people/groups they sub-contract. Training of agents/ retail outlets should happen once a year.

The AML Training is held for all staff at MONEYCARD LIMITED as and when necessary to keep all staff up to speed on regulations within the financial space. The training is tailored to fit the role of the trainee within the company. The training is organized once a year.

The Sales Team organizes these training sessions and keeps record of trained staff and their competences for seven (7) years. The records for agents/ retail outlets and their downlines are stored similarly. The records for staff who leave MONEYCARD is maintained by the Sales Team in line with company policy.

All staff at MONEYCARD LIMITED, Agents, retail outlets and their downlines should visit www.moneycardonline.com for updates in AML Policy document where they miss out on yearly training or contact Sales Team at MONEYCARD LIMITED.

PS:

POLITICAL EXPOSURE/ APPOINTMENTS/ DONATIONS:

MONEYCARD LIMITED prohibits any employee from donating or contributing financially to any political party on behalf of the company. For the sake of business continuity, all political financial solicitation should be escalated and referred to legal.

Donations to NGO and other charitable organisations who do not have any business relationship with MONEYCARD LIMITED are exempt. If not sure please consult legal for advice.

Employees are not allowed to hold political appointments while with MONEYCARD LIMITED. An employee should inform Management /Head of Human Resource of any political appointment or plans to contest for a political office in not less than 60 days to allow MONEYCARD LIMITED fill their roles. Failure to do so will attract penalty to be determined by management of MONEYCARD LIMITED.

This document is available in both readable and downloadable form.

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