



PRIOR CAPITAL

ANTI-MONEY LAUNDERING POLICY

Updated on

AUGUST 2, 2019

Risk Warning: CFDs are complex instruments and come with a high-risk of losing money rapidly due to leverage. 89.00% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high-risk of losing your money. Please consider our [Risk Disclosure](#).

ANTI-MONEY LAUNDERING POLICY

1. INTRODUCTION

- 1.1 Prior Capital CY Ltd (former PriorFX Ltd) is a Cyprus Investment Firm incorporated under the Laws of Cyprus, which has its principal place of business at 196 Arch. Makarios III Ave., Ariel Corner, 3030, Limassol, Cyprus and registered with the Registrar of Companies under number: HE 321360 (henceforth the “Company”). The Company is duly regulated as a Cyprus Investment Firm (“CIF”) by the Cyprus Securities and Exchange Commission (“CySEC”) under License Number 221/13.
- 1.2 The Company is operating under Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the “Markets in Financial Instruments Directive 2014/65/EU”) or “MiFID II”) and amending Directive 2002/92/EC and Directive 2011/61/EU, as last amended by Directive (EU) 2016/1034 of the European Parliament and the Council of 23 June 2016 and under Regulation (EU) No 600/2014 of the European Parliament and the Council of 15 May 2014 on Markets in Financial Instruments and amending Regulation (EU) No 648/2012 (the “MiFIR”) which was implemented in Cyprus by the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), which provide for the provision of Investment Services, the exercise of Investment Activities, the operation of Regulated Markets and other related matters (the “Investment Services and Activities and Regulated Markets Law”), as the same may be modified and amended from time to time.
- 1.3 As such, the Company is required to comply with Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as implemented in Cyprus Law No. 188(I)/2007 and Cyprus Law No. L58(I)/2010 on the Prevention and Suppression of Money Laundering and Terrorist Financing, as the same may be in force from time to time and modified or amended from time to time.
- 1.4 Preventing Money Laundering is a major responsibility and aim of Regulatory Authorities worldwide. Money Laundering allows movement of funds from criminal activities and makes funds available for terrorist activities.

2. MONEY LAUNDERING PREVENTION OBLIGATIONS

- 2.1 At Prior Capital, we are committed to preventing any Money Laundering Activities through our services and as such comply with regulatory requirements such as:
- a. Identifying our Clients;
 - b. Identifying, monitoring and reporting any kind of suspicious transactions/movements;
 - c. Maintaining transaction records for a minimum of five (5) years after the termination of our contractual relationships with our Clients;
 - d. Training our staff to recognize suspicious transactions and to fulfill all reporting obligations;
 - e. Depending on Client’s location, report any suspicious activities to competent authorities in several countries.
- 2.2 The Company reserves the right to collect and validate proof of identification from its Clients prior to Account Opening and any payments of proceeds. In order to verify our identification requirements, please consult the statements on our “Account Opening Form(s).”

Proof of identification documents – The following are acceptable forms of photo identification:

- Valid Passport;

- Valid National Identity Card.

Proof of Residence – The following are acceptable forms of proof of residence:

- Electricity Bills;
- Water Bills;
- Heating Bills;
- Telephone Bills;
- Bank Statements;
- Some service providers' bills might be acceptable such as internet service providers bills and others.

*All proof of residence must be current and not older than 6 months.

- 2.3 Client should assume that all information provided to the Company is available to the competent regulatory authorities in (a) the country of incorporation, i.e. the Republic of Cyprus; (b) the country of origin of any funds transmitted to the Company; and (c) the destination country of any funds refunded by or withdrawn from the Company.
- 2.4 The Company reserves the right to refuse to process a transfer of funds at any stage if it believes it to be connected in any way to criminal activities or money laundering.
- 2.5 The Company is obliged to report all suspicious transactions and is prohibited from informing Clients in case they have been reports for suspicious account activity. Account misuse may result in criminal prosecution.
- 2.6 The Company does not want to step into business relationship with you if your funds are sourced from criminal activities or if the nature of your account transactions is illegal in any manner whatsoever.
- 2.7 The Company reserves the right to review and/or amend its Money Laundering Prevention Policy, as its sole discretion, whenever it deems fit or appropriate.
- 2.8 Our Money Laundering Prevention Policy is a policy only, it is not part of our Terms and Conditions of Business and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for Directive 2005/60/EC of the European Parliament and of the Council of October 2005 on the Prevention of the use of the financial system for the purpose of Money Laundering and Terrorist Financing and Cyprus Law No. 188(I)/2007 and Cyprus Law No. L.58(I)/2010 on the prevention and suppression of Money Laundering and Terrorist Financing, as the same may be in force from time to time and modified or amended from time to time.
- 2.9 For any inquiries regarding our Money Laundering Prevention Policy, please direct your inquiries to our Customer Support at support@priorcapital.eu.