

## **AML AND CFT POLICY**

### **Introduction**

Fine Gold is committed to support all efforts at local and international level to fight against money laundering, the financing of terrorism and other related offenses.

Trough continuous monitoring and control, we aim to protect both our company and customers from potential risks and comply with the applicable laws and regulations.

### **Definitions**

**Money laundering** – the process by which criminals attempt to conceal the true origin and ownership of the proceeds of criminal activities. Criminals do this by disguising the sources, changing the form, or moving the funds to a place where they are less likely to attract attention

**The Financing of terrorism** – an offense within the meaning of the UN International Convention for the Suppression of the Financing of Terrorism (1999), where a person by any means, directly or indirectly, unlawfully and willingly, provides or collects funds with the intention that they should be used in order to carry out an act intended to cause death or serious bodily injury to civilian, when the purpose of such act is to illuminate a population or to compel a government or an international organization to do or to abstain from doing an act.

Fine Gold is based in UAE. As such Fine Gold is subject to the following laws: UAE Federal Law No.4 of 2002 regarding Criminalization of Money Laundering; UAE Federal Law No.1 of 2004 on Combating Terrorism Finance.

As per Circular 5/2021 from UAE Ministry of Economy all companies dealing in precious metals trading must register on the “goAML” online portal to report suspicious activities directly through this electronic system.

### **Fine Gold Commitment**

Fine Gold is committed to supporting both domestic and international efforts and initiatives aimed to combating money laundering and the financing of terrorism in addition to implementing such internal measures as may be deemed necessary. Fine Gold will work only the business partners whose sources of funds can be reasonable established as legitimate and who do not pose any risk to Fine Gold reputation.

Fine Gold is following certain procedural checks to ensure the vigilant and effective operation of the Policy. The Procedures and Controls are as follows:

- Identification, verification and KYC measures
- Updating on KYC information
- Activity monitoring
- Reporting of suspicious activities
- Training and awareness
- Record keeping

