



## **Anti-Money Laundering (AML) Policy for Future Secured**

## 1. Introduction

Future Secured is committed to preventing money laundering and terrorist financing activities. This Anti-Money Laundering (AML) policy outlines the procedures and measures we have put in place to comply with applicable laws and regulations.

## 2. Scope

This policy applies to all employees, agents, and affiliates of Future Secured involved in the trading of Kruger Rands.

## 3. Customer Due Diligence (CDD)

- **Identification:** Verify the identity of all customers before entering into a transaction. Acceptable identification includes government-issued IDs, passports, and proof of address.
- **Risk Assessment:** Classify customers based on risk factors such as transaction size, country of origin, and transaction frequency.
- **Enhanced Due Diligence:** Apply enhanced scrutiny to high-risk customers, including obtaining additional information and verifying the source of funds.
- **Know Your Customer** All clients who wish to do business with Future Secured are screened and verified in terms of the Know Your Customer requirements.
- **Restrictions on Purchase** - No Krugerrands will be sold without:
  - proof of residence.
  - copy of the person's ID document.
  - In the case of a business, we require CK documents, ID copies of the shareholders, and any further documentation that we deem necessary to ensure that the AML/KYC requirements are met.
  - Suspicious activities and transactions (that do not comply with the above requirements) will be treated as suspicious and will be reported to FIC without notification.
- **Payments**
  - Third-party payments are not allowed.
  - No cash payments or cash deposits are accepted under any circumstance.
  - Spikes in activity or amounts will be queried.
- When selling Krugerrands to Future Secured, we require an original proof of purchase from a reputable dealer who is an official re-seller for the Rand Refinery and SA Mint.
- A reassessment is conducted of all previous and related transactions with Future Secured if suspicious activity related to money laundering is detected or suspected.

## 4. Record Keeping

- **Transaction Records:** Maintain detailed records of all transactions, including customer identification, transaction amount, and date.

- **Retention Period:** Keep records for a minimum of five years from the date of the transaction.
- **Records** - Personal record is kept on all clients who wish to do business with Future Secured. Such records may require updating, depending on the time since the last transaction.

## 5. Reporting

- **Suspicious Activity Reporting:** Report any suspicious transactions or activities to the relevant authorities without delay. Employees must immediately inform the AML compliance officer of any suspicions.
- **Threshold Reporting:** Report transactions exceeding a certain threshold as mandated by law.

## 6. Training

- **Employee Training:** Provide regular training to employees on AML laws, regulations, and internal policies. Training should include how to identify and report suspicious activities.

## 7. Compliance Officer

- **Designation:** Appoint a dedicated AML compliance officer responsible for overseeing AML activities, including compliance with laws, training, and reporting.

## 8. Internal Controls

- **Monitoring:** Implement robust internal controls to monitor transactions and detect suspicious activities.
- **Audits:** Conduct regular internal audits to ensure compliance with AML policies and procedures.

## 9. Anti-Money Laundering Policy Review

- **Regular Review:** Review and update the AML policy annually or as required by changes in regulations or business operations.

## 10. Penalties

- **Non-Compliance:** Employees found to be non-compliant with this policy may face disciplinary action, including termination of employment.

By implementing this AML policy, Future Secured aims to comply with all relevant laws and regulations, thereby contributing to the fight against money laundering and terrorist financing.