

# Our policy to combat money laundering and the financing of terrorism.

**KIG SAS**

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## Introduction

**KIG SAS**, has a policy of prohibiting and actively preventing money laundering and any activity that facilitates money laundering or the financing of terrorist or criminal activities by complying with all applicable requirements under applicable laws and their implementing regulations. Money laundering is generally defined as engaging in acts intended to conceal or disguise the true origins of criminal proceeds so that those proceeds appear to have legitimate origins or constitute legitimate assets. Generally, money laundering occurs in three stages. Cash first enters the financial system at the "placement" stage, where cash generated by criminal activity is converted into monetary instruments, such as money orders or travelers checks, or deposited into accounts in financial institutions.

At the "layering" stage, funds are moved to other accounts or financial institutions in order to conceal their criminal origin. These funds are reintroduced into the economy and used to purchase legitimate goods or finance other illegal activities or legal businesses. Although cash is rarely deposited into securities accounts, the securities industry has a unique feature in that it can be used to launder funds acquired elsewhere and generate illegal profits from within the securities sector. this sector, through fraudulent activities.

### Who does this policy apply to?

This policy applies to all **B-PAY** staff and subscribers or all partners working directly or indirectly with **KIG SAS** on a national or international scale.

The objective of this policy is **KIG SAS** strategy to ensure compliance with the laws and regulations in force aimed at preventing money laundering and combating the financing of terrorism, while ensuring adequate management of the associated risks. All this will be

managed by all **KIG SAS** staff, responsible for analyzing and validating subscriber accounts.

### **Our engagements**

We are fully aware that certain third parties may attempt to use our services to launder money. However, it is imperative to emphasize that we do not provide aid, assistance, participation, or consent in relation to money laundering or terrorist financing.

We categorically refuse any funds or assets clearly derived from criminal activity. Furthermore, we do not knowingly deal with criminals, suspicious individuals or property derived from crime. We do not facilitate the acquisition, possession or control of property or proceeds of criminal activity, nor do we assist anyone in concealing criminal property or proceeds.

It is important to emphasize that we do not knowingly or intentionally condone or facilitate tax evasion in any form. We have implemented rigorous procedures to prevent any involvement of our staff and other individuals acting on our behalf in facilitating tax evasion.

**To manage our exposure to risks related to money laundering and terrorist financing, and to ensure our compliance, we have implemented a set of controls and procedures. These measures include:**

1. Carrying out and semi-annual review of know your customer (KYC) and due diligence procedures to determine the identity and history of our customers (“users”) and partners.
2. Establishing controls on transactions carried out by our customers and partners using a risk-based approach, to ensure compliance with the requirements of this policy. For example, we generally set daily, weekly and monthly thresholds for different categories of our clients' transactions, in order to prevent any risk of money laundering.
3. Educating our employees to be vigilant towards any unusual or suspicious transactions that could expose us to the risk of money laundering, and requesting that these transactions be reported to the compliance department.
4. Maintaining incident logs and filing quarterly reports on any suspicious activity conducted by any of our customers to our Fintech partner Mobile Money Corporation.
5. Ensuring that our staff (employees) receive regular training on the prevention of money laundering and terrorist financing, to help them spot and report such activities. Frequent transaction security reminders are also sent to employees to prevent fraud.

6. Recording and continuous monitoring of each transaction made by customers through an internal computer control system.
7. Periodically reviewing and, if necessary, updating information relating to our customers, such as home address, city, government-issued identification card, telephone number, address email, etc.
8. Identification and ongoing monitoring of customers presenting a high risk of money laundering and terrorist financing.
9. Constantly reviewing our controls and policies based on the severity of the associated risks.

### **We are committed to transparency**

Respecting our commitments is a shared responsibility. We expect our employees and partners to not hesitate to raise concerns about possible violations of the Code of Conduct and this policy, whether to their supervisor, their manager, or through the use of other reporting channels available.

Our “Report a Concern” platform is accessible to all employees, contractors and third parties. We take your concerns seriously and are committed to addressing them promptly.

It is essential to emphasize that **KIG SAS** will under no circumstances accept retaliation against any person who has made a report in good faith concerning potentially illegal, unethical behavior, or in violation of our code of conduct. conduct and our policies, even if this complaint later proves to be unfounded.

### **Consequences**

Our policies are consistent with our values and our code of conduct, and they reflect what is essential to us. We treat infractions carefully and according to our policies. Depending on the severity of the violation, consequences can vary, from a simple warning to dismissal.

### **Our objective**

“Our goal at **B-PAY** is to revolutionize the payments experience by providing simple, fast and secure solutions for our users, while establishing our company as a trusted leader in the financial transactions industry.”

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