

Non-trading Transactions Regulation and KYC/AML Policy

Effective date

01.02.2017

Updated

04.04.2019

Contents:

1. Introductory provisions
2. Detection criteria and attributes of suspicious non-trading transactions
3. Payments and general provisions on non-trading transactions
4. Crediting of funds to a Client's account
5. Ways to make deposits on a Client's account
6. Withdrawal of funds from a Client's account
7. Ways to withdraw funds from a Client's account
8. Terms of the 1-Click service

1. General provisions

1.1. This policy ("Policy") has been developed as part of the implementation of the recommendations of the FATF (Financial Action Task Force on Money Laundering) aimed at combating financial abuse, to identify and prevent violations of legislation, and to comply with the legislation on money laundering and terrorism funding, and to establish the procedure for making deposits, withdrawals, and other non-trading transactions on a Client's account. This policy covers the Company and all partners of the Company, including payment agents and Company Clients.

1.2. The Client guarantees the legal origin, legal possession, and the right to use or to manage the funds transferred to the Company's account.

1.3. The Client assumes the following obligations:

1.3.1. comply with legal norms, including international, aimed at combating illegal trading, financial fraud, and money laundering;

1.3.2. avoid direct or indirect complicity in illegal financial activities and any other illegal transactions;

1.3.3. avoid direct or indirect complicity in financial fraud and other actions contrary to international law and legal norms;

1.3.4. avoid in its practical activity the use of the Company's services in any actions that may directly or indirectly harm the effort to fight money laundering.

1.4. The Company reserves the right to investigate the nature of the suspicious non-trading transactions set out in section 2 of this Policy and to suspend those transactions until the reasons for their occurrence are ascertained and the investigation has ended at any times.

1.5. During an investigation, according to this section of the Policy, the Company shall have the right to ask the Client to provide identification documents (passport, identity card, driver license, etc.), documents confirming the place of residence, payment and other documents and bank cards confirming the legal possession and legal origin of funds, documents confirming the Client's financial standing, and any other documents required by the Company due to applicable, including international, legal regulations and legislation.

1.6. If any suspicious non-trading operations are detected, the Company shall have the right to immediately and unilaterally:

- refuse to carry them out for the Client;
- limit the withdrawal of funds from the Client's account by any means, at the Company's discretion;
- return funds previously credited from the Client's account to the source from which the deposit was made;
- close the Client's account and refuse to continue servicing;
- debit from the Client's Account all commissions and other expenses connected with the suspicious non-trading transaction;
- close the Client's open positions (Trades) and document the financial result;
- debit from the Client's account Bonuses granted to him;
- block any transactions on the trading terminal;
- terminate the Agreement with the Client;
- perform other actions that the Company deems necessary and sufficient to comply with this Regulation and applicable legal regulations and legislation.

This list is not exhaustive and may be expanded at the Company's discretion.

1.7. The refusal to carry out suspicious non-trading transactions and the termination of the Agreement with the Client in connection with the Company's identification of suspicious non-trading transactions shall not be considered as grounds for the Company's civil liability for breach of the Agreement.

1.8. The Company has the right to close the Client's account if the Client does not have any transactions on the Client's account for 12 (twelve) consecutive months and there are no funds on the account.

1.9. This Regulation is open and is an integral part of the Agreement between the Company and the Client. The content of this Policy is disclosed without limitation at the request of any concerned parties. At the same time, the Company shall not inform Clients and other individuals about the measures taken to counteract the legalization (laundering) of proceeds from crime, the financing of terrorism, and the financing of the proliferation of weapons of mass destruction, except as provided for by applicable law and this Regulation.

1.10. In case of non-compliance of certain provisions of this Regulation with certain provisions of the Agreement and its integral parts in terms of non-trading operations, the provisions of this Regulation shall apply, unless otherwise follows from the essence of the obligation. This circumstance does not result in invalidity of other provisions of those documents.

2. Detection criteria and attributes of suspicious non-trading transactions

2.1. The Company may deem a non-trading operation suspicious if:

- abuse of transfers (credits to the Client's account, debits from the Client's account) without any Trading transactions on the Trading account is discovered;
- the unusual nature of transactions that makes no obvious economic sense or have no obvious legitimate purpose is discovered;
- circumstances suggesting that transactions are carried out for the purpose of money laundering or funding terrorism are discovered;
- the Client does not provide the identification information specified by the Company, provides inaccurate information and/or cannot be reached at the addresses and telephone numbers he indicated;
- the Client did not provide identification information for the beneficiary, i.e. the person for whose benefit the Client is acting (in particular, on the basis of the agency agreement, contracts of assignment, commission and fiduciary management, for carrying out non-trading transactions);
- counterfeit or invalid documents and documents of substandard quality (black and white, unreadable) are provided;
- the Client did not provide identification information for the beneficial owner of the Client at the request of the Company;
- the Client did not provide information requested by the Company, including regarding the Client's the financial standing;
- the Client is on international and (or) other wanted list or data about the Client and (or) Client's payment sources received by the Company through verification process indicates that the Client does not possess money sources legally or money sources are used for illegal purposes.

2.2. The criteria for identification and attributes of suspicious transactions specified in this section of the Policy are not exhaustive. The Company may deem a non-trading transaction suspicious on the basis of an analysis of the nature of the transaction, its components, attendant circumstances and interaction with the Client or his representative, even without the formal criteria and attributes described in this section of the Regulation.

2.3. If suspicious non-trading transactions are discovered, the Company decides on its own on further actions in relation to the Client, his Account and his trading and non-trading transactions.

3. Payments and general provisions on non-trading transactions

3.1. The Client may transfer funds to the Client's Account at any time in any currency that the Company accepts in the country of the Client's non-trading transaction. Client's funds are held on Company's accounts, including segregated accounts opened in the name of the Company to hold the Client's funds separately from the Company's funds. All payments and transfer of payment information are carried out by the Company on encrypted communication channels in compliance with industry standards for the security of payments and in accordance with the requirements of international payment systems. In accordance with the recommendations of the Payment Card Industry Security Standards Council, encryption at the transport level is used to protect the Client's data - TLS 1.3 and at the application level - the AES algorithm.

3.2. Transactions to credit and withdraw funds to/from the Client's Account are governed by this Regulation.

3.3. The Client is responsible for the correctness of the payments made by him. If the Company's bank details change, the Client is responsible for payments made on outdated details as soon as the new information is posted on the trading terminal.

3.4. Each of a Client's non-trading transactions is confirmed by a record on the trading terminal in the corresponding section. The Client must independently monitor the accuracy and correctness of the information about non-trading transactions and the amount of the account balance and monitor the accuracy and correctness of other information in the relevant section of the trading terminal. If the Client finds an error in the record in respect to his non-trading transactions, either in relation to the account balance or other information, he is obliged to notify the Company as soon as possible, using the contact information on the Company's website. The Client also shall have the right to formulate a claim in accordance with the requirements of the Agreement.

3.5. If a Company Client has had no transactions on the Trading terminal for 6 months that lead to a change in the Client's Account Balance, the Company reserves the right to introduce a subscription fee (commission) for providing access to the Trading terminal. The amount and the procedure for debiting the subscription fee is determined by the Company at its discretion.

4. Crediting of funds to a Client's account

4.1. A Client may receive the Company's services only at the expense of the funds on the Client's account, except as specified in this Agreement. The Client's account can be replenished by transferring funds to the Company's accounts or to the accounts of the Company's authorized payment agents. The Company may post the list of authorized payment agents and their bank details on the trading terminal.

4.2. The Client's funds transfer to Company's accounts must comply with the requirements and take into account the restrictions established by applicable laws and other legal acts of the countries under whose jurisdiction the transfer is made.

4.3. The Company shall credit to the Client's Account the amount received by the Company subject to the Client's compliance with the provisions of this Regulation.

4.4. Funds are credited to the Client's account in the currency of the Client's account, regardless of the currency in which the transfer was made. If the transfer currency is different from the Client's account currency, the transfer amount is converted into the currency of the Client's account at the exchange rate at the time when the payment was received in the Company's account. The Company sets the conversion rate. In cases established by the payment services providers, funds may be withdrawn from a Client's external account in a currency other than the currency of the Client's external account.

4.5. The currency in which the Company accepts transfers to the Client's account, depending on the Client account currency and the credit method, is indicated on the Trading terminal.

4.6. The Company reserves the right to impose restrictions on the minimum and maximum amounts of funds, differentiated depending on the method of transfer and transfer currency.

4.7. The crediting of funds to the Client's account that is not directly related to compensation payments takes place in the following cases:

a) if amounts transferred by the Client are received on the Company's account;

b) If money previously transferred to the Client is returned to the Company's accounts if the client could not be contacted to promptly resolve the problem and resend the funds.

4.8. Funds are credited to the Client's account within 1 (one) business day following the day on which the funds were received on the Company's account.

4.9. If funds sent by the Client are not transferred to the Client's account within 5 (five) business days, the Client has the right to request that the Company investigate the transfer. To investigate a transfer, the Client must issue a request in accordance with the Agreement and provide the Company with the documents confirming the funds transfers.

5. Ways to make deposits on a Client's account

5.1. Bank transfer.

5.1.1. The Client may make a deposit by bank transfer at any time if, at the time of transfer, the Company works with that deposit method.

5.1.2. The Client can use this method of money transfer only after providing a list of documents determined by the Company unilaterally at its discretion.

5.1.3. The Client may make a bank transfer to the Company bank account specified in the dashboard only from his personal bank account or make payment only on his own behalf without opening a bank account. The Company reserves the right to refuse to transfer funds received to the Company's account if the transfer was made in violation of the terms of clause 1.4.6. of the Agreement or this Regulation. At the same time, the Company in case of detection of such violation has the right to terminate the Agreement unilaterally and refuse further service to the Client.

5.1.4. Before making a bank transfer, the Client must verify the Company's bank details and purpose of payment in the dashboard. If the Client cannot make a transfer for the specified purpose of payment, he must contact the Company to resolve the issue individually.

5.1.5. The Company reserves the right to refuse to transfer funds received on the Company's bank account with a purpose of payment that differs from the purpose specified on the dashboard and if the transfer was made on behalf of a third party. In this case, the Company sends the funds back to the bank account from which they were transferred. All expenses related to this transfer will be paid by the Client.

5.1.6. The Client understands and agrees that the Company is not responsible for the time the bank transfer may take.

5.2. Electronic transfer.

5.2.1. The Client may make a deposit by electronic transfer at any time if, at the time of transfer, the Company works with that deposit method.

5.2.2. The Client may make an electronic transfer to the Company's accounts only from his personal e-wallet. The Company reserves the right to refuse to transfer funds received to the Company's account if the transfer was made in violation of the terms of the Agreement or this Regulation. The Company also has the right to unilaterally terminate the Agreement and refuse further service to the Client in the event such violation is detected.

5.2.3. Before making an electronic transfer, the Client must verify the Company's account details.

5.2.4. The Client understands and agrees that the Company is not responsible for the time an electronic transfer may take and for circumstances resulting in a technical failure in the transfer if they were not the fault of the Company, but of the electronic payment system.

5.3. Transfer from a bank card through the processing center.

5.3.1. The Client may make a deposit by bank transfer through the processing center at any time if, at the time of transfer, the Company works with that deposit method.

5.3.2. The Client may make a transfer from the bank card of an international payment system, the type of which is specified in the dashboard.

5.3.3. The Client may make a transfer from a bank card registered only in his name. The company reserves the right to refuse to transfer funds received to the Company's account if the transfer was made in violation of the terms of the Agreement or this Regulation. The Company also has the right to unilaterally terminate the Agreement and refuse further service to the Client in the event such violation is detected.

5.3.4. The Company reserves the right to refuse to transfer funds received on the Company's accounts at the processing center if the transfer was made on behalf of a third party. In this case, the Company will send the funds back to the bank account from which they were transferred. All expenses related to this transfer will be paid by the Client.

5.3.5. The Client understands and agrees that the Company is not responsible for the time a transfer may take and for the circumstances resulting in a technical failure in the transfer if they are not the fault of the Company, but of the processing center or the international payment system.

6. Withdrawal of funds from a Client's account

6.1. The Client may at any time manage all or part of his/her funds on his account by sending the Company a withdrawal request containing the Client's instruction to withdraw funds from the Client's account subject to following conditions:

a) The Company will execute the order on the Client's trading account only within the Client's account balance at the time when the order is executed. If the amount taken out by the Client (including commissions and other costs stipulated by this Policy for payment) exceeds the amount of the Client's account balance, the Company has the right to reject the order;

b) the Client's instructions to withdraw funds from the Client's accounts must comply with the requirements and consider the restrictions established by applicable laws and other legal acts of the countries under whose jurisdiction the transfer is made.

c) the Client's instructions to withdraw funds from the Client's account must comply with the requirements and consider the restrictions established by this Regulation and other Company documents.

d) funds are withdrawn from the Client's account to the same payment instrument from which the Client previously made a deposit, and the Company may limit the amount of the withdrawal to the payment instrument to the amount of the deposit to the Client's account from that payment instrument. The Company may at its discretion set exceptions to this rule and withdraw the Client's funds to other payment instruments; the Company is entitled at any time to ask the Client for the payment details of other payment instruments, and the Client must inform the Company of the requested payment details.

6.2. A withdrawal request by funds transfer to the Client's external account may be executed by an agent authorized by the Company.

6.3. The Client shall prepare the withdrawal request in the Account currency. If the Account currency differs from the transfer currency, the Company shall convert the transfer amount to the transfer currency at the conversion exchange rate established by the Company when the Client's account is debited.

6.4. The currency in which the Company makes a transfer to the Client's external account may be specified in the Client's dashboard, depending on the currency of the Client's account and the debit method.

6.5. The Company sets the conversion rate, the amount of the commission, and other costs for each method of debiting the funds and may change them at any time at its discretion. The conversion rate may differ from the exchange rate of currencies established by the official authorities of any government and from the current market level of the exchange rate of the respective currencies. In cases established by the payment services providers, funds may be credited to a Client's external account in a currency other than the currency of the Client's external account.

6.6. The Company reserves the right to impose restrictions on the minimum and maximum amounts of funds which may be withdrawn, differentiated depending on the debiting method. These restrictions are displayed on the Client's Dashboard when the Client submits a withdrawal request.

6.7. An order is considered accepted by the Company if it is drawn up through the Client's dashboard. An order submitted or sent in any other way except the method specified in this paragraph shall not be accepted by the Company for execution.

6.8. The decision to withdraw funds from the Client's Account is made by the Company within 5 (five) working days, except for the following cases:

- operation is subject to the suspicious transactions described in this Regulation;
- the presence of technical failures or other circumstances that prevent the prompt decision of the Company.

6.9. If funds sent by the Company according to the withdrawal request are not transferred to the Client's external account within 5 (five) business days after the decision date under clause 6.8. of this Regulation, the Client has the right to apply to the Company with a request to investigate the transfer.

6.10. If a Withdrawal request was drawn up with errors in the account details, as a result of which the funds were not credited to the Client's external account, the commission costs to resolve the situation will be paid by the Client.

6.11. The Client's profit exceeding the amount of funds deposited by the Client may be transferred to the Client's External account only in the order agreed between the Company and the Client.

6.12. If the Client replenished the Client's Account in a certain way and the procedure for withdrawal of funds differs from the procedure established by clause 6.8 of this Regulation, the Company has the right to withdraw the amount previously credited by the Client in the same way within the terms determined unilaterally by the Company.

7. Ways to withdraw funds from a Client's Account

7.1. Bank transfer.

7.1.1. The Client may send a withdrawal request through the dashboard and receive funds by a bank transfer at any time, if the Company works with that funds transfer method.

7.1.2. The Client may send a withdrawal request to a bank account opened only in his name. The Company reserves the right to refuse to withdraw the Client's funds if the request was submitted in violation of the terms of the Agreement and this Regulation. The Company also has the right to unilaterally terminate the Agreement and refuse further service to the Client in the event such violation is detected.

7.1.3. The Company must send funds to the Client's bank account in accordance with the bank information specified in the Withdrawal request, if the conditions of clause 7.1.2 of this Regulation are met. The Company thus presumes that the account belongs to the Client.

7.1.4. The Client understands and agrees that the Company is not responsible for the time the bank transfer may take.

7.2. Electronic transfer.

7.2.1. The Client can send a withdrawal request through the Dashboard and receive funds by electronic transfer at any time, if at the time of submission of the request, the Company works with that funds transfer method.

7.2.2. The Client may submit a withdrawal request only to his personal electronic account. The Company reserves the right to refuse to withdraw the Client's funds if the request was submitted in violation of the terms of the Agreement and this Regulation. The Company also has the right to unilaterally terminate the Agreement and refuse further service to the Client in the event such violation is detected. At the same time, the Company presumes that the electronic account belongs to the Client.

7.2.3. The Company must send funds to the Client's bank account in accordance with the electronic information specified in the withdrawal request, if the conditions of clause 7.2.2 of this Regulation are met.

7.2.4. The Client understands and agrees that the Company is not responsible for the time an electronic transfer may take and for circumstances resulting in a technical failure in the transfer through no fault of the Company.

7.3. Transfer to a bank card through the processing center.

7.3.1. The Client may send a withdrawal request through the dashboard and receive funds by a transfer to his Bank card through the Processing center at any time, if at the time of the transfer, the Company works with that funds transfer method.

7.3.2. The Client may send a withdrawal request of funds only to the Bank card of the international payment system, which is specified in the Dashboard.

7.3.3. The Client may send a withdrawal request to a Bank card registered only in his name. The Company reserves the right to refuse to withdraw the Client's funds if the request was submitted in violation of the terms of the Agreement and this Regulation. The Company also has the right to unilaterally terminate the Agreement and refuse further service to the Client in the event such violation is detected.

7.3.4. The Client understands and agrees that the Company is not responsible for the time a transfer may take and for the circumstances resulting in a technical failure in the transfer if they are not the fault of the Company, but of the processing center or the international payment system.

7.4. At its discretion, the Company may offer the Client other ways to withdraw funds from the Client's account. This information is placed on the dashboard.

8. Terms of the 1-Click service

8.1. By filling out the form of payment with the bank (payment) card information, checking (ticking) the check-box "Save the card" and clicking on the payment confirmation button, the Client expresses his full consent to the rules for the 1-Click service (recurring payments) and authorizes the payment services provider to automatically, without additional authorization, debit from the Client's bank (payment) at the Client's request the funds determined by the Client to replenish the Client's account balance at the Company without re-entering the Bank (payment) card data by the date provided by the 1-Click service in order to replenish the Client's account balance at the Company.

8.2. The Client acknowledges and agrees that confirmation of the use of the 1-Click service will be provided to the Client within 2 (two) business days to the Client's e-mail address.

8.3. By using the 1-Click service, the Client confirms that he is the owner (authorized user) of the bank card, the information for which is used to provide the 1-Click service and also confirms that the Client will not take actions to challenge payments made from a bank card in favor of the Company to replenish the Client's account balance at the Company.

8.4. By using the 1-Click service, the Client agrees to bear all expenses connected with the use of this service and all additional expenses (if necessary), including, but not limited to, all kinds of taxes, duties, etc.

8.5. The Client assumes full responsibility for all payments made by the Client to replenish the Client's account balance at the Company. The Company and/or the payment services provider provides only payment in the amount indicated by the Client and is not responsible for the Client's payment of the additional amounts referenced above.

8.6. After the payment confirmation button is clicked, the payment is deemed to have been processed and is irrevocably executed. By clicking the payment confirmation button, the Client agrees that he will not be able to rescind the payment or demand that it be rescinded. By filling out the payment form, the Client confirms that he is not violating the current legislation of any country. By filling out the payment form and accepting the terms of this section, the Client, as the owner of the bank (payment) card, confirms that he has the right to use the services offered by the Company.

8.7. By starting to use the website and/or trading terminal, the Client assumes legal responsibility for compliance with the legislation of any country where the website and/or the trading terminal are used, and the Client confirms that he has reached or exceeded the age of majority that is legally permitted in the jurisdiction where the website is used. The Client confirms that the payment service provider is not responsible for any illegal or unauthorized violation of the prohibitions on the use of the website and/or the trading terminal. By agreeing to use the services of the website and/or the trading terminal, the Client confirms that any payment is processed by the payment services provider and there is no legal right to the return of the debited amounts and/or goods or other payment cancellation options. If the Client intends to debit funds from the Client's account, he can use the trading terminal.

8.8. The Client confirms that the 1-Click service will remain in effect until the Client cancels it. If the Client wants to cancel the 1-Click service, the Client has the right to cancel this service through the Dashboard by deleting the bank (payment) card data from the list of the Client's saved cards.

8.9. The payment services provider is not responsible for the refusal/inability to process the information for the Client's payment card, or for a refusal associated with the failure to receive permission to make payment using the Client's bank (payment) card from the bank that issued the bank (payment) card. The payment services provider is not responsible for the quality or scope of the Company's services offered on the website. The Client is obliged to comply with the rules and requirements established by the Company when making a deposit on the Client's account. The payment services provider only makes the payment and is not responsible for any pricing, general prices, and/or total amounts.

8.10. The Client must independently monitor the revision and update of the terms and conditions of the 1-Click service posted on the Company's website.

8.11. The Client agrees that the exchange of information between the Parties takes place through the Dashboard. In exceptional cases, the method of email communication can be used: help@olymptrade.com

8.12. If he does not agree to these conditions, the Client is obliged to cancel the payment promptly and, if necessary, to contact the Company.