

Politically Exposed Person Policy (PEP)

1. INTRODUCTION

DVenture Markets Ltd (hereinafter referred to as the “Company”) is an entity incorporated under the International Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent of the Grenadines, 2009, with the following registrations: Company Number 25876 BC 2020.

Pursuant to FATF Recommendation 10 and 12, the Company outlines the internal processes and measures taken in dealing with Politically Exposed Person (PEP).

Know Your Customer (KYC) refers to the due diligence activities that the Company must perform to provide services to you. KYC procedures are required to establish certain information about our customers for compliance with the relevant legislation and to ensure probity of the Company’s Customers and their activities.

The Company is required to implement measures requiring financial institutions to have appropriate risk management systems in place to determine whether customers or beneficial owners are foreign PEPs, or related or connected to a foreign PEP. If they are, they are required to take additional measures beyond performing normal customer due diligence (CDD) (as defined in Recommendation 10) to determine if and when they are doing business with them.

For domestic PEPs and international organization PEPs, The Company takes reasonable measures to determine whether a customer or beneficial owner is one. The 2003 FATF Recommendations encouraged countries to extend the requirements to domestic PEPs. For higher risk business relationships with domestic PEPs and international organization PEPs, the Company takes additional measures consistent with those applicable to foreign PEPs.

The relationship between Recommendations 10 and 12, and the resulting requirements for determining if clients are foreign or domestic/international organization PEPs can be summarized in the following key measures.

2. KEY MEASURES

There are some key measures that The Company will enforce in accordance to the PEP policy:

2.1 Primary Measures

The Company exercises Client Self-Declarations. Before onboarding a Client, the Company requires the prospective Client to declare their PEP status (i.e. by disclosing present or former employment or principal occupation clearly recognizable as a PEP) as a means of helping to determine whether that prospective Client is a PEP.

To help prospective Clients better understand if they are indeed a PEP, the Company actively displays the definition of PEP and different elements pertaining to such definition.

2.2 Secondary Measures

As an additional step, the Company utilizes publicly available search engines in order to prevent the scenario that the Client falsely declare their PEP status. Internet and media searches focus on sources that could be linked to the customer may assist in locating relevant information (for example, (social) media websites in the customer's country of origin). Internet searches can also assist in retrieving general relevant (country) information. For example, for a financial institution or DNFBP it is relevant to know which countries prohibit certain PEPs (such as elected officials) from maintaining bank accounts abroad.

2.3 Continuous Monitoring

Regular Review

The Company conducts enhanced regular review to ensure Client CDD Information is up to date. For high-value account that has balances of more than USD 100,000 or equivalent; the Company will conduct special monitoring by means of phone calls to registered phone number. Existing clients sometimes become PEPs after they enter a business relationship, so it is essential that The Company monitors non-PEP accounts for a change in the PEP status, customer profile or account activity and update customer information. Such ongoing monitoring should be based on risk, consistent with FATF Recommendation 10.

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3. CONTACTS

3.1 Compliance Department

- Email: info@dventuremarkets.com
- Please mark your email subject with "PEP".