

AML Policy

What is money laundering?

Money laundering – means actions performed with the aim to legalize money or other property acquired by criminal means or to conceal its origin. Such actions are usually performed by drug dealers, organized criminal groups, terrorists, tax plunderers, smugglers, corrupt officials and related persons.

Anti-money laundering – means actions performed with the aim to prevent such illegal activity.

Why is data collected?

According to the Law on Anti-money Laundering and Financing of Terrorism of the Czech Republic which have come into force in 2008, the financial institution is obliged to monitor and inform responsible authorities about any suspicious operations; thus, the financial institution has to request data each time a suspicion arises that an illegal action is or may be performed. Companies providing payment services follow the principle "Know your client". It is necessary to prevent possible illegal activity and protect the society from crime by all means.

That is why, all data about the client and his/her activity is collected and used for this purpose.

Whether institutions providing payment services execute prevention appropriately is evaluated by supervisory authorities – Financial Crime Investigation Service (FCIS) under the Ministry of the Interior and the Bank of Czech Republic.

What actions does "OrangeTrust s.r.o." undertake?

"OrangeTrust s.r.o." managing "OrangeTrust" applies a four-level identification system. If not only personal, but also a business account is managed, the person is asked to provide both personal data and the main information about the activity executed by the company.

In case of a suspicion, the client is asked to provide data about payments and related transactions, since monitoring of the client, nature of his/her activity, the beneficiary and the origin of funds allows to eliminate possible suspicions.

All institutions providing payment services and supervisory authorities follow these principles unitedly and cooperate for the sake of the common purpose – to ensure the welfare of the society.

Will my submitted data remain safe?

"OrangeTrust s.r.o." ensures that submitted data will be used within the limits defined by the law. In addition to data protection, client confidentiality is also ensured under

requirements of the law of the Czech Republic, other legal acts and provisions of the Privacy policy. The client shall also protect his/her personal data and do not reveal it to any third persons.

What happens if I refuse to provide data or provide incorrect data?

If the client refuses to provide requested personal data or information about his/her activity, real beneficiaries, the origin of funds or provides incorrect or false data, "OrangeTrust s.r.o." is obliged to react to such suspicious actions and inform responsible authorities. Also, under the General payment service agreement, "OrangeTrust s.r.o." may decide to suspend operations performed by the person or the company and even terminate all business relationships with such client.