
Bullion Link Trading - FZCO

Know Your Customer (KYC) Policy

Version Control

	Who
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1. INTRODUCTION

(1) Developments take place at regular intervals in the area of the prevention of money laundering and the fight against terrorist financing. The major international bodies' recommendations and directives to be considered are:

- Designated Non-Financial Businesses and Professions Sectoral ML/TF Risk Assessment in UAE
- Guidelines from Basel Committee in October 2004 (Consolidated KYC Risk Management);
- The Financial Action Task Force ("FATF") 'Special Recommendations on Terrorism Financing' of October 2004 (incorporating all subsequent amendments until February 2012 and updated in November 2017) with the revision of its forty recommendations in June 2003;
- Guidance papers from Wolfsberg Group on Private Banking, Correspondent Banking, on Financing Terrorism and Monitoring Screening and Searching;
- The Sanctions list from the United Nations, European Union, the United States government, etc. to deny named individuals or organisations access to the financial sector.
- The core document of the Kimberley Process Certification Scheme which is the international process to regulate the trade and supply chain of rough diamonds;
- The World Diamond Council Association recommendations (inclusive of the 2023 amendments)

2. CUSTOMER DUE DILIGENCE

(1) Customer due diligence ("CDD") is the process of:

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- (a) verifying the identity of the Customer and any Beneficial Owner on the basis of original documents, or data or information issued by or obtained from a reliable and independent source;
 - (b) understanding the Customer's Source of Funds and Source of Wealth, e.g., by reference to published accounts or a Customer questionnaire; and
 - (c) undertaking on-going due diligence of the Customer business relationship.
- (2) For the purposes of this manual the term "Customer" includes any of the following:
- (a) client for the Firm's products or services; and
 - (b) a business partner such as a real estate vendor, developer or agent.
- (3) The level of CDD to be undertaken, both initially and for the duration of the business relationship) will be determined by reference to the Customer's risk rating assigned under the Customer risk assessment.
- (4) If the Customer has been assessed as low risk, the Firm need not enquire into or verify the customer's or UBO's source of funds or source of wealth nor verify the identity of the UBO.
- (5) The CDD is documented on the relevant CDD Checklist. The process is carried out by the CRM and passed to the MLRO for review, approval and filing on the Client File.

2.1. Identification and verification of Natural Persons

- (1) When undertaking CDD on a Natural Person the Firm will, adopting the risk-based approach, obtain, verify and record the following identification information:
- (a) full name (including any alias);
 - (b) date of birth;
 - (c) nationality;
 - (d) legal domicile; and
 - (e) current residential address (not a P.O. box).
 - (f) Occupation

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- (2) Items (a) to (c) above should be obtained by sighting a current valid passport or, if the Customer does not own a passport, an official identification document which includes a photograph. A person's legal domicile is usually his place of origin or the place he regards as his permanent home or with which he has the closest ties.
- (3) If the Customer or any Beneficial Owner is a PEP the Firm must also:
- (a) increase the degree and nature of monitoring of the business relationship, in order to determine whether the Customer's Transactions or activities appear unusual or suspicious; and
 - (b) obtain the approval of a member of the Board of Directors to commence the business relationship with the Customer.

2.2. Identification and verification of Legal Persons

When undertaking CDD on a Legal Person the Firm should, adopting the risk-based approach, obtain, verify and record the following identification information:

- (a) full business name and any trading name;
- (b) registered or business address;
- (c) date of incorporation or registration;
- (d) place of incorporation or registration;
- (e) a valid commercial or professional license;
- (f) the identity of the directors, partners, trustees or equivalent persons with executive authority of the Legal Person; and
- (g) For any entity involved in the diamond industry (including but not limited to miners, wholesalers, retailers, jewellers, traders, etc.), a Membership Certificate to the Kimberley Process Certification Scheme;
- (h) For incoming shipment of rough diamonds from suppliers/partners, a copy of the Kimberley Process Certificate accompanying each shipment to Bullion Link Trading - FZCO;
- (i) for a trust, a certified copy of the trust deed to ascertain the nature and purpose of the trust and documentary evidence of the appointment of the current trustees.

2.3. Identification and verification of Beneficial Owners

- (1) When determining whether to verify the identity of a Beneficial Owner, the Firm will take a risk-based approach having regard to all the circumstances of the case including, in particular, the Customer's ownership and control structure, the size of the individual's legal or Beneficial Ownership in the Transaction, whether the Beneficial Owners are associated or connected in some way, and the money laundering risks of the Customer and the product or service involved.
- (2) If the Firm decides not to identify and/or verify a particular Beneficial Owner or to adopt a threshold below which the identification and/or verification of Beneficial Owners will not be carried out, it will document the reasons for its decision in the Customer risk assessment.

2.4. Enhanced CDD

- (1) If the Customer has been assigned a "high" risk rating following the Customer risk assessment the Firm will undertake Enhanced CDD.
- (2) Enhanced CDD involves, to the extent necessary as determined on a case-by-case basis:
 - (a) obtaining and verifying additional:
 - identification information on the Customer and any Beneficial Owner;
 - information on the intended nature of the business relationship; and
 - information on the reasons for a Transaction;
 - (b) updating more regularly the CDD the Firm holds on the Customer and any Beneficial Owners;
 - (c) verifying information on the Customer's Source of Funds and Source of Wealth;
 - (d) increasing the degree and nature of monitoring of the business relationship, in order to determine whether the Customer's Transactions or activities appear unusual or suspicious;

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- (e) obtaining a member of the Board of Directors' approval to commence a business relationship with the Customer.
- (3) Where appropriate, the Enhanced CDD measures may include:
- (a) obtaining documentary evidence as to the source or circumstances that gave rise to the Customer's funds and wealth;
 - (b) getting a better understanding of the Customer's business and business structures, the Customer's use of the Firm's products and services and the nature and level of business to be expected from the Customer;
 - (c) taking steps to be satisfied that a Customer's use of complex legal structures and/or the use of trust and private investment vehicles, has a genuine and legitimate purpose and to properly understand the chain of title, authority or control leading to the ultimate Beneficial Owner, settler and beneficiaries, if relevant.
 - (d) to the extent that the assets belong to the Beneficial Owner and not the Customer, enquiring into the Beneficial Owner's source of funds and Source of Wealth.
 - (e) verifying the Source of Funds by obtaining independent corroborating evidence. A Customer should be able to demonstrate and document how the relevant funds are connected to a particular event which gave rise to the payment into the account or to the source of the funds for a Transaction.
 - (f) verifying the Source of Wealth by obtaining independent corroborating evidence such as, for example, share certificates, publicly-available registers of ownership, bank or brokerage account statements, probate documents, audited accounts and financial statements, news items from a reputable source and other similar evidence.
 - (g) commissioning a third-party report to obtain further information on a customer or Transaction or to investigate a customer or Beneficial Owner in very high-risk cases.

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Such reports may be particularly useful where there is little or no publicly-available information on the Person concerned.

2.5. Simplified CDD

- (1) If the Customer has been assigned a “low” risk rating following the Customer risk assessment the Firm may undertake Simplified CDD.
- (2) The Simplified CDD must be proportionate to the money laundering risks identified and may include any of the following:
 - (a) verifying the identity of the Customer and the Beneficial Owner after the establishment of the business relationship;
 - (b) reducing the frequency of, or as appropriate, not undertaking Customer identification updates;
 - (c) deciding not to verify a Beneficial Owner;
 - (d) deciding not to verify an identification document other than by requesting a copy;
 - (e) not enquiring as to a Customer’s Source of Funds or Source of Wealth.
 - (f) reducing the degree of on-going monitoring of Transactions, based on a reasonable monetary threshold or on the nature of the Transaction; or
 - (g) not collecting specific information or carrying out specific measures to understand the purpose and intended nature of the business relationship, but inferring such purpose and nature from the type of Transactions or business relationship established.
- (3) Not with standing that the risks may be low for all such Customers the Firm will not adopt a “one-size fits all” approach for all its low risklow-risk Customers: instead, it will undertake CDD that is proportionate to the risks identified on a case by case basis.

- (4) The Firm may also reduce the frequency of Customer identification updates where the money laundering risks are low and the service provided does not offer a realistic opportunity for money laundering.

2.6. Timing of Customer due diligence

- (1) Bullion Link Trading - FZCO will ensure that appropriate CDD is, or has been, undertaken when:
 - (a) it proposes to establish a business relationship with a new Customer – this might include not only new customers but also the appointment of executors to oversee the estate of an existing customer who is now deceased;
 - (b) it doubts the veracity or adequacy of CDD documents, data or information it has obtained, e.g. where there is a material change in the way the account is operated which is not consistent with the Customer's business profile or where it appears that the Customer is not the real Customer;
 - (c) it suspects money laundering; or
 - (d) there is a change in the risk-rating of the Customer, or it is otherwise warranted by a change in the Customer's circumstances – e.g. the Customer wishes to avail of products and services having a different risk profile.
- (2) Generally, the CDD must be completed by or prior to the time at which any business relationship is formalised, e.g. by the signing of a client agreement or the acceptance of terms of business.
- (3) Exceptionally, however, subject to MLRO and SEO approval, the CDD may be completed after that time if:
 - (a) there is little risk of money laundering occurring and any such risks identified can be effectively managed by the Firm; and

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- (b) the verification is completed as soon as reasonably practicable and, depending on the nature of the Customer relationship, ideally within 30 days.

2.7. Failure to complete Customer due diligence

- (1) If the Firm is unable to conduct or complete the CDD, it will apply one or more of the following measures as may be appropriate in the circumstances:

- (a) not open an account or provide a service;
- (b) not otherwise establish a business relationship or carry out a Transaction;
- (c) subject to (2), terminate or suspend any existing business relationship with the Customer;
- (d) subject to (2), return any monies or assets received from the Customer; and
- (e) consider whether the circumstances necessitate the making of a SAR.

- (2) Where CDD cannot be completed, it may be appropriate not to carry out a Transaction pending completion of the CDD.

Where CDD, or a material part of it, such as identifying and verifying a Beneficial Owner cannot be conducted, the business relationship with the Customer should not be established.

- (3) In the case of a new Customer, the Firm should consider terminating the business relationship before any product or service is provided. In the case of an existing Customer, however, while termination of the business relationship should not be ruled out, suspension may be more appropriate depending on the circumstances. In either case the Firm must be careful not to tip off the Customer.
- (4) The Firm is not obliged to terminate or suspend any existing business relationship with the Customer if:
 - (a) to do so would amount to “tipping off” the Customer; or

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- (b) A Financial Investigation Unit directs the Firm to act otherwise.

3. MONITORING

3.1. Monitoring the Customer relationship

- (1) Bullion Link Trading - FZCO must apply ongoing due diligence throughout the life of the business relationship. When undertaking on-going CDD the Firm will, using a risk-based approach:
 - (a) monitor Transactions to ensure they are consistent with the Firm's knowledge of the Customer, his business and risk rating;
 - (b) pay particular attention to any complex or unusually large Transactions or unusual patterns of Transactions that have no apparent or visible economic or legitimate purpose;
 - (c) enquire into the background and purpose of such Transactions;
 - (d) periodically review the adequacy of the CDD information it holds on Customers and Beneficial Owners to ensure that the information is kept up to date, particularly for Customers with a higher risk rating; and
 - (e) periodically review each Customer's risk assessment to ensure that its risk rating remains appropriate in light of current money laundering risks.
- (2) In monitoring the Customer relationship, the Firm will undertake a periodic review to ensure that Customer identity documentation, such as passport number and address and, for a Legal Person, its share register or list of partners, etc., is accurate and up-to-date.
- (3) In particular such reviews will be carried out when:
 - (a) the Firm changes its CDD documentation requirements;
 - (b) an unusual Transaction with the Customer is expected to take place;
 - (c) there is a material change in the business relationship with the Customer; or
 - (d) there is a material change in the nature or ownership of the Customer.

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- (4) The degree of on-going CDD to be undertaken will depend on the Customer risk assessment.
- (5) The Firm will also review its Customers, their business and Transactions against UN Security Council sanctions lists and against any other sanctions list, such as EU, U.K. HM Treasury, U.S. OFAC, etc., that may be relevant.
- (6) Sanctions reviews are carried out using a combination of manual and automated systems with the following frequencies:
 - High risk customers: Every 6 months
 - Medium risk customers: Every 12 months
 - Low risk customers: Every 24 months

3.2. Transactions Monitoring

- (1) Monitoring refers to the monitoring of customer transactions, including assessing historical/current customer information and interactions to provide a complete picture of customer activity. This can include transfers, deposits, and payments, foreign currency exchange. Bullion Link Trading - FZCO all the transactions for detecting any unusual/suspicious activity based on ongoing transactions (both real time and post transaction) for all products and services using a Risk-Based Approach.
- (2) Bullion Link Trading - FZCO adopts a risk-based approach to transaction monitoring, which must include the following components:
 - Scrutiny of customer transactions to ensure that the transactions are in line with the knowledge of the customer, his business, risk profile, source of wealth and funds.
 - Asking for and verifying the Kimberley Process Certificate accompanying every shipment of rough diamonds to and from the Firm;
 - Review of customer records to ensure that documents, data and information collected during the KYC, CDD and monitoring processes are relevant and up to date.

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- Ideally performing transaction monitoring on the real time basis, to ascertain whether there has been any breach of rules or whether there is suspicion regarding a particular transaction.
- Using the information collected during the onboarding process that is related to the customer 's expected annual activity in order to assess any deviations or identify unusual patterns.
- Investigating any unusual or suspicious transactions and maintain all supporting records for a minimum period of 5 years.
- Following the investigation of unusual transactions, if there are reasonable grounds for suspicion, The Compliance Officer must immediately report such transactions to the FIU through GOAML.
- The Compliance Officer must retain documentary evidence with the reasons as to why any unusual transactions were not reported to the FIU.
- Configuring its monitoring system by defining a sufficient number of rules and parameters in the system so as to effectively identify unusual or suspicious transactions, patterns of activities or customer behaviors.
- Using parameters that reflect and take into account its risk assessment and profile.
- Using parameters tailored for both natural persons and legal entities so as to cater for the different types of transactions effected.

4. RISK ASSESSMENT

4.1. Customer risk assessment

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- (1) The Firm will undertake a customer risk assessment of all of its customers. The customer risk assessment will be documented on a Customer Risk Assessment Form (See Appendix A to the Business AML Risk Assessment).
- (2) When undertaking a Customer risk assessment, the Firm will:
 - (a) identify the Customer and, subject to (3) below, any Beneficial Owner;
 - (b) obtain information on the purpose and intended nature of the business relationship;
 - (c) take into consideration:
 - the nature of the Customer, its ownership and control structure, and its Beneficial Ownership, if any, i.e. its legal structure, business or occupation, location of the Customer's business and commercial rationale for its business model;
 - the nature of the Customer's business relationship with the Firm, i.e. how the Customer is introduced to the Firm and whether the relationship will be purely advisory or involve arranging and/or executing Transactions;
 - the Customer's country of origin and whether the country is a member of the Kimberley Process Certificate Scheme
 - The Customer's residence, nationality, occupation, place of incorporation or place of business;
 - the relevant product, service or Transaction; and
 - (d) take into consideration the outcomes of the business risk assessment.
- (3) The Firm will assign a risk rating of "high", "medium" or "low" to each and every Customer.
- (4) The Customer Risk Assessment will be prepared by the Customer Relationship Manager ("CRM") and passed to the MLRO for review, approval and filing on the Client File.

- (5) All “high” risk business relationships and any business relationship involving a Politically Exposed Person (“PEP”) must be approved by a Senior Executive Officer.
- (6) The Firm will periodically review each Customer’s risk rating to ensure that it remains up to date in light of current AML risks.

4.2. Potential high-risk Customers

- (1) The UAE Authority considers that the following factors and situations may indicate that a Customer may pose a higher risk of money laundering and, if so, that it should be risk-rated accordingly:
 - (a) the business relationship is conducted in unusual circumstances (e.g. significant unexplained geographic distance between the Firm and the Customer);
 - (b) companies that have nominee shareholders or directors or shares in bearer form;
 - (c) businesses that are cash-intensive;
 - (d) the ownership structure of the Legal Person appears unusual or excessively complex given the nature of the Legal Person’s business or activities;
 - (e) countries identified by credible sources, such as mutual evaluation or detailed assessment reports or published follow-up reports, as not having adequate AML systems;
 - (f) countries subject to sanctions, embargos or similar measures issued by, for example, the UN Security Council or identified by credible sources as having significant levels of corruption or other criminal activity;
 - (g) countries or geographic areas identified by credible sources as providing funding or support for terrorist activities, or that have designated terrorist organisations operating within their country;

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- (h) PEPs (see 4.3, below) and persons not meeting the definition of a PEP but whose high-profile or influence poses an elevated risk of corruption;
 - (i) anonymous Transactions (which may include cash);
 - (j) non-face-to-face business relationships or Transactions;
 - (k) Businesses with complex ownership structures or involvement in multiple international transactions for one order, making it challenging to trace the source of funds and beneficial ownership.
 - (l) payment received from unknown or un-associated third parties;
 - (m) discretionary trusts;
- (2) The Firm will take account of the guidance provided above but will also take into consideration such other risk factors (including mitigating risk factors) as may be appropriate.

4.3. Politically Exposed Persons

- (1) Politically Exposed Persons (“PEPs”), members of their immediate families and close associates and others having a high-profile or position of influence can pose a higher money laundering risk as their position may make them vulnerable to corruption.
- (2) The Authority considers that:
- (a) Whilst “PEP” status does not of itself incriminate the individual concerned or any entity with which it is associated, the UAE Authority considers that it puts the Customer, or the Beneficial Owner, into a higher risk category.
 - (b) Generally, a foreign PEP presents a higher risk of money laundering because there is a greater risk that such person, if he were committing money laundering, would attempt

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to place his money offshore where the Customer is less likely to be recognised as a PEP and where it would be more difficult for law enforcement agencies in his home jurisdiction to confiscate or freeze his criminal property.

- (c) After leaving office, a PEP may remain a higher risk for money laundering if such person continues to exert political influence or otherwise pose a risk of corruption.

4.4. Prohibited Customer

- (1) **Individuals and Entities Involved in Money Laundering or Terrorist Financing:** Bullion Link Trading - FZCO must not engage in transactions or establish relationships with individuals or entities known or suspected to be involved in money laundering or terrorist financing activities. This includes those on local and international sanctions lists, watchlists, or identified as high-risk by relevant authorities.
- (2) **Individuals and Entities who are not members of the Kimberley Process Certification Scheme:** Bullion Link Trading - FZCO must not engage in a business or financial relationship with individuals or entities which do not adhere to the regulations of the Kimberley Process. This includes not dealing with individuals or entities domiciled or incorporated in a non-Participating country and; entities which do not have an internal Supply Chain Policy (or its equivalent) in place which are expressly compliant with the Kimberley Process. Bullion Link Trading - FZCO shall also reject transactions to corresponding shipments which are not KP Certified.
- (3) **Shell Companies or Entities:** Bullion Link Trading - FZCO must not engage in transactions or establish relationships with shell companies or entities. Shell companies are typically entities with no physical presence, significant operations, or genuine business purpose. Dealing with shell companies can be a means to obscure beneficial ownership and facilitate money laundering or other illicit activities.
- (4) **Individuals or Entities Engaged in Illicit Trade or Smuggling:** Bullion Link Trading - FZCO must not conduct transactions or establish relationships with individuals or entities involved in illicit trade, smuggling, or other unlawful activities related to precious metals

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and gold. This includes individuals or entities associated with the illegal extraction, trading, or trafficking of precious metals or gold.

- (5) **Individuals or Entities with False or Incomplete Documentation:** Bullion Link Trading - FZCO must ensure that customers provide accurate and complete documentation for identification and verification purposes. If there are suspicions or indications of falsified or incomplete documentation, the Firm should refrain from conducting transactions or establishing relationships until the necessary information is provided and verified.

It is important for Bullion Link Trading - FZCO to adhere to these prohibitions to comply with UAE AML and CFT regulations, mitigate risks, and maintain the integrity of the precious stones and diamond industry. These measures are in line with international standards and aim to prevent illicit activities, protect the financial system, and contribute to the overall security of UAE.

5. CUSTOMER APPLICATIONS

5.1. Due Diligence Questionnaire

- (1) Bullion Link Trading - FZCO shall obtain all information requested on the:

- i. Due Diligence Questionnaire and;
- ii. Know Your Supplier ("KYS") Form (for entities),

for all prospective customers prior to approval by the MLRO and before starting the activity with the customer (see Appendix 1A for the Due Diligence Form).

- (2) Prior to approving and starting the relationship with a new customer, all required information must have been obtained on the Due Diligence Form, and KYS Form for entities. These general requirements constitute Bullion Link Trading - FZCO's minimum identification and information requirements for new customer. Depending upon Bullion Link Trading - FZCO 's assessment of the compliance and regulatory risks posed by the type of customer, the jurisdiction in which the customer operates, Bullion Link Trading - FZCO's products or services to be provided, and the prospective customer compliance region, including and

not limited to its Anti-Money laundering compliance program, more information may be required.

5.2. Due Diligence Report

- (1) The Due Diligence Report offers a comprehensive and detailed summary of the checks and also records the process involved for each customer.
- (2) The MLRO shall complete the Due Diligence Report (see Appendix 1B for the Due Diligence Report) with all the information retrieved from the Due Diligence Form and the analysis outcome, including but not limited to the following:
 - (a) Sanctions & PEPs screening
 - (b) Regulatory Risks
 - (c) Open web searches
 - (d) Business Risks
- (3) The Due Diligence Report is sent as an internal memo to members of the Executive Team who are evaluating the customer and/or the transaction and is a requirement to close the deal.

.....

Appendix A : Client Due Diligence Questionnaire

New Partner Profile Due Diligence Summary

Compliance Initial Checklist

This data gathering process forms the essential first step in our due diligence process.

Bullion Link Trading - FZCO shall put a review process in place to ensure that our partners' processes, policies and practices are in compliance with their respective country regulatory requirements, international and UAE standards and that they meet ongoing contractual obligations and **Bullion Link Trading - FZCO's** own minimum standards.

The satisfactory completion of the Initial Due Diligence is a condition precedent to any contract negotiation and signature.

☐ ENTITY OR COMPANY

☐ INDIVIDUAL PERSON

If entity or company, Part A should be completed.

If individual, Part B should be completed.

PART A

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1. Products and Services

Please provide a summary of your activity, products and services

--

2. Company Information and Personnel Details

a. Company

Company Registered name	
Registration number	
Registration date	
Certificate of Incorporation	<i>Please attach</i>
Articles of Association	<i>Please attach</i>
Registered Address	
Company Proof of Address (e.g. recent utility bill)	<i>Please attach</i>
Country(ies) of business	
Organizational chart showing control and ownership of the business	<i>Please attach</i>
Source of wealth	<i>Please attach</i>

Note: an acceptable Source of Wealth document is for example records of external investment, commercial loan agreement, financial statements, bank account statements

b. Personnel

Beneficial Owners having more than 25% interest		
Name and Role	Ownership %	Supporting Documentation
		<i>Please attach ID and proof of address</i>
		<i>Please attach ID and proof of address</i>

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		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address

Notes:

a) an acceptable ID is a government issued identification document (e.g. passport)

b) an acceptable proof of address is for example a recent utility bill or a recent bank account statement

3. Status (e.g. Regulated/Authorized and/or Listed entity)

Only if Regulated/Authorized and/or Listed Entity

Supporting Documentation	
Type of authorization required by law	
Regulator name	
License documentation	Please attach

4. Compliance Policies and Procedures

Provide the following policies:

- AML/CFT Policy
- Code of Conduct
- If the company possesses information security certifications such as ISO 27001, PCI-DSS, etc., please provide a copy of the certificate

Note:

In case the Documents to be provided are not in English, please provide a Translation.

For official documents (Company Registration, Tax Forms, etc.), you must provide a certified copy of these documents translated to English by a recognized entity (Lawyer Firm/Notary). Below is a list of the relevant documents that need translation and certification.

Supporting documentation	Certified
Certificate of Incorporation	ü
Articles of Association	ü
Company Proof of Address (e.g. recent utility bill)	ü
Source of wealth documents	ü
Beneficial Owners Proof of Address (e.g. recent utility bill)	ü
AML/CFT Policy	X

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Code of Conduct	X
Any other relevant documents (e.g. security information certifications such as ISO27001, Tax Forms, etc.)	ü

PART B

1. Personal Details

Individual Due Diligence Information	
Full name	
Date of Birth	
Nationality	
Residential address	
Tax Identification Number	
Phone (mobile) number	
Email address	

2. PEP declaration

Are you a PEP?

☐ YES

☐ NO

PEP is a Politically Exposed Person, someone that has been entrusted with a prominent public function either in the present or past.

If yes, please describe the function(s) with respective start and end dates.

Function	Start date	End date

Supporting Documentation	
National ID or Passport	<i>Please attach</i>
Proof of address	<i>Please attach</i>
Source of wealth	<i>Please attach</i>

a) an acceptable ID is a government issued identification document (e.g. passport)

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b) an acceptable proof of address is for example a recent utility bill or a recent bank account statement

c) an acceptable Source of Wealth document is for example recent financial statements or bank account statements

In case the Proof of Address or Source of wealth to be provided are not in English, please provide a certified copy translated to English by a recognized entity (Lawyer Firm/Notary).

Declaration

Name.....

Title.....

Date.....

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Appendix B: KYS FORM

Compliance Initial Checklist

This data gathering process forms the essential first step in our due diligence process.

Bullion Link Trading - FZCO shall put a review process in place to ensure that our partners' processes, policies and practices are in compliance with their respective country regulatory requirements, international and UAE standards and that they meet ongoing contractual obligations and ***Bullion Link Trading - FZCO***'s own minimum standards.

The satisfactory completion of the Initial Due Diligence is a condition precedent to any contract negotiation and signature.

This form references the guidelines and recommendations from:

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict/Affected and High-Risk Areas
- DMCC Rules for Risk Based Due Diligence in the Gold and Precious Metal Supply Chain
- LBMA Responsible Gold Guidance
- RMI Gold Refiner Standard
- Kimberley Process Certification Scheme (KPCS) Core Document
- Terms and Conditions of the UAE Kimberley Process Certification Scheme
- DMCC Diamond Terminology Guideline
- World Diamond Council System of Warranties

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1. COMPANY DETAILS	
Company Registered name	
Registration number	
Registration date	
Certificate of Incorporation	Please attach
Articles of Association	Please attach
Registered Address	
Company Proof of Address	Please attach
Tax Identification/Registration Number if applicable	
Kimberley Process Membership Number (if applicable)	
Dubai Diamond Exchange Certification (if applicable)	
Source of wealth	Please attach
Organizational chart showing control and ownership of the business	Please attach

Notes:

a) an acceptable Source of Wealth document is for example records of external investment, commercial loan agreement, financial statements, bank account statements

b) an acceptable proof of address is for example a recent utility bill or a recent bank account statement

2. BUSINESS ACTIVITY	
Type of business	<input type="checkbox"/> Precious Metal Trading <input type="checkbox"/> Refinery <input type="checkbox"/> Jeweller <input type="checkbox"/> Other: _____
Description of core business activity	
Country(ies) of business operation	
Main Products	<input type="checkbox"/> Gold <input type="checkbox"/> Silver <input type="checkbox"/> Stones <input type="checkbox"/> Diamonds <input type="checkbox"/> Others: _____
Which Products are you planning to trade with Bullion Link Trading - FZCO ?	
Describe the type of counterparties and suppliers you typically work with	<input type="checkbox"/> Jewellers <input type="checkbox"/> Miners <input type="checkbox"/> Traders <input type="checkbox"/> Banks <input type="checkbox"/> Funds <input type="checkbox"/> Individuals <input type="checkbox"/> Refiners <input type="checkbox"/> Other: _____
How do you intend to transport the metal from its country of origin to the UAE?	<input type="checkbox"/> Transporter / Secured logistic company. (Please provide name) _____ <input type="checkbox"/> Hand carry <input type="checkbox"/> Other: _____

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How do you intend to transport the metal in the UAE (locally) to Bullion Link Trading - FZCO ?	<input type="checkbox"/> Transporter / Secured logistic company. (Please provide name) _____ <input type="checkbox"/> Hand carry <input type="checkbox"/> Other: _____
---	---

3. BENEFICIAL OWNERS HAVING MORE THAN 25% INTEREST		
Name and Role	Ownership %	Supporting Documentation
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address
		Please attach ID and proof of address

Notes:

a) an acceptable ID is a government issued identification document (e.g. passport)

b) an acceptable proof of address is for example a recent utility bill or a recent bank account statement

4. MANAGEMENT STRUCTURE (BOARD OF DIRECTORS)		
Name and Role (if different from UBOs)	Nationality	Date of Birth

Notes:

a) an acceptable ID is a government issued identification document (e.g. passport)

b) an acceptable proof of address is for example a recent utility bill or a recent bank account statement

5. ORIGIN OF PHYSICAL PRECIOUS METALS	
Profile of your precious metal suppliers	<input type="checkbox"/> Individual <input type="checkbox"/> Company
Countries of origin of precious metals delivered to us	

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Countries of destination of precious metals once refined	
Is the Company legally required to have a license to import/export precious metals?	<input type="checkbox"/> Yes – Please attach License copy <input type="checkbox"/> No

6. FACILITIES	
Does the Company have any smelting or refining facilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Does the Company have any manufacturing facilities?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Does the Company produce its own Jewellery?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

7. ANTI MONEY LAUNDERING (AML) – COMBATING THE FINANCING OF TERRORISM (CFT)	
Is your company subject to Anti-Money Laundering/Combating the Financing of Terrorism regulation?	<input type="checkbox"/> Yes – Please attach AML Policy <input type="checkbox"/> No
Name of the regulator	
Does the Company assess its corporate precious metals suppliers' AML- CFT and purchase procedures and practices?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Code of Conduct	<i>Please attach</i>
Any other relevant documents (e.g. security information certifications such as ISO27001, Tax Forms, etc.)	<i>Please attach</i>

8. TRANSACTION INFORMATION	
Transaction type	<input type="checkbox"/> Refining <input type="checkbox"/> Converting <input type="checkbox"/> Assaying <input type="checkbox"/> Purchase of minting bars <input type="checkbox"/> Buy <input type="checkbox"/> Sell <input type="checkbox"/> Other: _____
Expected volume per transaction/deal	
Transaction frequency	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Other: _____
Expected payment method	

SUPPORTING DOCUMENTATION CHECKLIST	Attachment (Yes/No)
Certificate of Incorporation copy	
Articles of Association copy	
Company Proof of Address copy	
Source of wealth copy	
Organizational chart showing control and ownership of the business	
Beneficial owners having more than 25% interest: ID copy and proof of address copy	
Import/Export License copy	
AML Policy	
Code of Conduct	
Any other relevant documents (e.g. security information certifications such as ISO27001, Tax Forms, etc.)	

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Declaration:

We confirm that we are observing and complying with domestic and international laws, rules and regulations, including those governing the illicit trade in precious metals and the United Nation Security Council (UNSC) Sanctions. Also, we hereby undertake that our sources of precious metals are free from conflict financing, criminal funding, worst forms of child labour and human rights abuses.

We understand that by working with **Bullion Link Trading - FZCO** we may be requested to provide supply chain information and documentation for due diligence purposes and failure to cooperate may cause [name of your company] to refuse a shipment or supplier as required by the above-mentioned guidance.

I declare that all the information provided in this form is true and accurate to the best of my knowledge and abilities.

Name.....

Title.....

Signature.....

Date.....

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Appendix C: KYC/DD REPORT

COMPANY/INDIVIDUAL:

DATE OF REVIEW:

REPORT COMPLETED BY:

REVIEWED BY:

Step 1 – Case information

☐ INDIVIDUAL PERSON

☐ ENTITY or COMPANY

If an entity or company, please answer the following questions:

What type of entity are they?	
How many employees do they have?	

☐ NEW PARTNER

☐ EXISTING PARTNER

Step 2 – Business Risk

If partner is an existing partner, please answer the following questions:

Date of first onboarding	
Has a Bullion Link Trading - FZCO employee visited the partner's offices or met them in person? If so, please describe the site visit(s) or meeting(s).	
How does the partner describe its own business?	

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Any other potential risks

Step 3 – Compliance Risk / Individual and/or Entity ID Verification

INDIVIDUAL/ENTITY	SOURCES	COMMENTS

Step 4 – Compliance Risk / Country Risk Assessment

Name	Nationality / Country of Incorporation	Country of Residence / HQ & Branches	RISK LEVEL Low/Medium/High

Step 5 – Compliance Risk / Sanctions & PEP Screening

Screening	No Hits/Positive/False Positive	Comments

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Step 6 – Reputational Risk / Screening of internet presence & adverse media

- ☐ Partner's website
- ☐ Open web searches

Person / Entity	Role / Business	Sources	Comments

Step 7 – Operational Risk Assessment

- ☐ If partner is new, does the partner seem equipped to do business with Bullion Link Trading - FZCO?
- ☐ If partner is an existing one, does the partner seem equipped to do business on considering its historical profile?

Please add notes below to explain you answer to the question above:

IDENTIFIED RISKS

Risk	Check box for Yes	Comments	Score
Business	<input type="checkbox"/>		1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>
Compliance Risk / Individual and/or Entity ID Verification	<input type="checkbox"/>		1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>
Compliance Risk / Country Risk Assessment	<input type="checkbox"/>		1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>

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Compliance Risk / Sanctions & PEP Screening	<input type="checkbox"/>		1 <input type="checkbox"/> 5 <input type="checkbox"/> 10 <input type="checkbox"/>
Reputational	<input type="checkbox"/>		1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>
Operational	<input type="checkbox"/>		1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>
TOTAL SCORE			

Low Risk 1, Medium Risk 2, High Risk 3

RISK LEVEL ASSESSMENT

Score

Classification

- ☐ Low Risk (1-10)
- ☐ Medium Risk (11-14)
- ☐ High Risk (15-25)

Low Risk, review every 12 months

Medium Risk, review every 6 months

High Risk, review every 3 months

COMPLIANCE RECOMMENDATIONS

ITEM	NAME	ROLE	DATE
Due Diligence performed by			

ANNEX

KYC POLICY

TABLE MATRIX OF JURISDICTIONS CLASSIFICATION

Low Risk	Medium Risk	High Risk
USA	South and Central America	Iraq
European Union	South Africa	Syria
Australia	China	Iran
Hong Kong	Sudan	North Korea
UAE	Kenya	South Sudan
United Kingdom	India	Afghanistan
Singapore		Russia

*The matrix is dynamic and changes according to the UAE and Global compliance landscape and updates
If the subject company or individual is operating in any other country or jurisdiction, please contact Bullion Link Trading - FZCO*