

AML statement

Introduction

GENERAL CAPITAL BANK (GENERAL CAPITAL BANK) is a financial institution with an active Financial Conduct Authority (FCA) authorization to provide its services. GENERAL CAPITAL BANK follows and implements all relevant AML/CTF and Sanctions compliance regulatory requirements that are currently applicable in the United Kingdom. This statement serves as a representation of our internal policies and procedures and provides overall understanding of AML/CTF and Sanctions compliance approaches currently in use in GENERAL CAPITAL BANK.

Risk-based approach

International AML/CTF standards demand risk-based approach (RBA) to be implemented for every financial institution. RBA helps the institution to allocate its resources, setup an appropriate internal controls system, and enables it to focus on higher risk areas.

In GENERAL CAPITAL BANK we estimate all possible money laundering, terrorism financing and sanctions violation risks. At the same time, we implement our own AML/CTF and Sanctions compliance internal controls, that are most appropriate for our type of business.

Due Diligence and Know Your Customer

In GENERAL CAPITAL BANK we utilize Know Your Customer (KYC) principles in our day-to-day operations. It means that we know every single person with whom we intend to establish business relationship, as well as among those we already cooperate with.

GENERAL CAPITAL BANK applies Customer Due Diligence (CDD) measures on every Customer before establishing business relationship, on a regular basis in course of the business relationship and on an ad hoc basis in accordance with its internal policies and procedures.

GENERAL CAPITAL BANK will apply Enhanced Due Diligence (EDD) measures every time it faces higher AML/CTF risks. In its operations GENERAL CAPITAL BANK utilizes automated AML/CTF risk scoring approach, thus we are able to timely identify areas of higher AML/CTF risk and apply mitigation measures without a delay.

Sanctions

GENERAL CAPITAL BANK has a policy of zero tolerance against sanctioned persons or persons related to them. We cooperate with the best AML software providers that enable us to apply automated ongoing screening of our Customers against all mandatory sanctions list. We ensure that every person that we have or intend to have business relationship with is properly screened against sanctions lists and we are duly notified if any potential risk of sanctions violation emerges. In case of increased risk of sanctions violation, we act in accordance with our internal policies and procedures, that are based on the regulatory requirements of United Kingdom.

Training

GENERAL CAPITAL BANK relentlessly raises awareness of its staff in AML/CTF and Sanctions compliance related matters. We ensure that all our employees are aware of the requirements and their own obligations related to combating money laundering, terrorism financing and sanctions violation. Thus, we ensure that all employees receive a proper training on the commencement of their duties, as well as more enhanced ongoing training in course of their employment.