

Know Your Customer and Customer Due Diligence Policy

Purpose

Know your Customer and Customer Due Diligence are the process of verifying the identity of our members.

Due to national and international regulations on the prevention of criminal activities and money laundering, and terrorism financing, wor(l)d Global Network strictly implements Know your Customer (KYC) guideline and procedure.

While we respect and honour the confidentiality of our users, we are committed to undertaking thorough due diligence of both our users' identities. KYC policy of wor(l)d Global Network, is based on principles of partnership: if we know and understand our members, they know and understand us.

It is our obligation not just to undertake a full and proper due diligence of our users, but also to monitor and ensure that their members activities do not breach any national and international regulations with regards to identity theft, financial fraud, money laundering and terrorism financing.

Also, Customer Due Diligence (CDD) shall comprise of the following:

- (a) Identifying and verifying the customer on the basis of documents, data or information obtained from a reliable and independent source;
- (b) Identifying, where applicable, the user owner and taking risk-based and adequate measures to understand the ownership and control structure of the customer;
- (c) Obtaining information on the purpose and intended nature of the business relationship;
- (d) Conducting ongoing monitoring of the business relationship including ensuring that the transactions being conducted are consistent with the knowledge of the user, including, where necessary, the source of funds and ensuring that documents, data or information held are kept up-to-date.

Procedure

To comply with our "Know Your Customer" policy, users are invited to provide below listed documents along. The documents must be uploaded on the users' account.

KYC Requirements for Individuals:

1. A high-resolution copy of the photo page of passport and other relevant pages, indicating full name, nationality, place and date of birth, issue and expiry dates, passport number, country of issue and signature. Alternatively, a copy of ID document, driver's license including mentioned information.
2. Utility bill (e.g. bank statement, electricity, telephone, etc.) showing permanent residential and mailing address not older than 3 months.