

Anti-Money Laundering (AML) Policy

For BetBTC

1. Introduction

BetBTC is committed to conducting its business with the highest standards of integrity and in full compliance with all applicable anti-money laundering (AML) laws and regulations, particularly those in Anjouan, Comoros. This Anti-Money Laundering Policy outlines our procedures and controls to detect, prevent, and report money laundering activities and the financing of terrorism.

2. Purpose

The purpose of this AML Policy is to ensure that BetBTC:

1. Complies with the legal and regulatory requirements of Anjouan, including the relevant AML laws.
2. Prevents the use of its platform for money laundering or terrorist financing.
3. Promotes a culture of compliance and transparency.

3. Scope

This policy applies to all employees, contractors, agents, and partners of BetBTC. It covers all aspects of our business operations, including customer onboarding, transaction monitoring, and reporting suspicious activities.

4. AML Compliance Officer

BetBTC has appointed an AML Compliance Officer who is responsible for:

1. Implementing and maintaining the AML policy.
2. Ensuring that the company complies with all applicable AML regulations.
3. Serving as the main point of contact for regulatory authorities.
4. Conducting regular training for employees on AML requirements and practices.
5. Reviewing and updating the AML policy as necessary.

5. Know Your Customer (KYC) Procedures

5.1 Customer Identification:

1. BetBTC requires all customers to provide valid identification documents before they can access our services. This includes, but is not limited to, a government-issued ID, passport, or driver's license.
2. Customers must also provide proof of address, such as a utility bill or bank statement, dated within the last three months.

5.2 Customer Verification:

1. The information provided by customers is verified using independent, reliable sources. This may include third-party verification services, public databases, or other trusted resources.
2. Enhanced due diligence (EDD) is conducted for high-risk customers, including those from high-risk countries, politically exposed persons (PEPs), or those conducting large or unusual transactions.

5.3 Ongoing Monitoring:

1. BetBTC monitors all customer transactions on an ongoing basis to detect and report any suspicious activity.
2. Customers' profiles and transaction histories are regularly reviewed to ensure that they remain consistent with their expected behavior.

6. Risk-Based Approach

6.1 Risk Assessment:

1. BetBTC employs a risk-based approach to AML, assessing the risk level of each customer based on various factors, including the customer's location, nature of the business, transaction patterns, and the potential for money laundering.

6.2 Risk Management:

1. Customers identified as high-risk are subject to enhanced due diligence and more frequent monitoring.
2. Appropriate measures, such as transaction limits and additional verification requirements, are implemented to mitigate identified risks.

7. Reporting Suspicious Activity

7.1 Internal Reporting:

1. Employees are required to report any suspicious activity to the AML Compliance Officer immediately.
2. The AML Compliance Officer reviews all reports and determines whether further investigation or external reporting is necessary.

7.2 External Reporting:

1. If the AML Compliance Officer determines that a transaction is suspicious, it will be reported to the appropriate authorities in Anjouan, as required by law.
2. BetBTC maintains records of all reported suspicious activities, including the details of the transactions and the rationale for reporting.

8. Record Keeping

8.1 Documentation:

1. BetBTC maintains detailed records of all customer identification, verification documents, transaction histories, and reports of suspicious activities.
2. All records are retained for a minimum of five years after the business relationship has ended or the transaction was completed.

8.2 Accessibility:

1. Records are stored securely but are readily accessible to the AML Compliance Officer and regulatory authorities upon request.

9. Employee Training

9.1 Training Program:

1. BetBTC provides regular AML training to all employees to ensure they understand their responsibilities under this policy.
2. Training covers the identification of suspicious activity, the proper procedures for reporting, and the importance of compliance with AML laws.

9.2 Continuous Education:

1. Employees are kept up-to-date with changes in AML regulations and emerging risks through ongoing education and refresher courses.

10. Penalties for Non-Compliance

10.1 Internal Disciplinary Actions:

1. Employees who fail to comply with this AML Policy may be subject to disciplinary action, including termination of employment.

10.2 Legal Consequences:

1. Non-compliance with AML regulations can result in significant penalties for BetBTC, including fines, reputational damage, and legal action.

11. Policy Review

This Anti-Money Laundering Policy is reviewed and updated regularly to ensure it remains effective and compliant with current laws and regulations in Anjouan. The AML Compliance Officer is responsible for overseeing the review process and implementing any necessary changes.

Conclusion

BetBTC is committed to upholding the highest standards of integrity and compliance. By adhering to this Anti-Money Laundering Policy, we aim to prevent illegal activities on our platform and contribute to the global fight against money laundering and terrorist financing.