

Internal Anti-Money Laundering Policies and Procedures.

1. GrandCapital CG is committed to the highest standards of anti-money laundering (AML) and Combating terrorist financing (CTF) compliance, to fight against Money Laundering.
2. AML & CTF Procedure, Appointment of Compliance Officer, KYC Policy, Customer Registration, Identification of the Customer, High-Value Transactions, Customer Due Diligence, Blacklisted Entities and Individuals, AML Training for Employees, Retention of Records, Suspicious Transactions Report (STR).
3. GrandCapital CG has both legal and moral obligations to out-rightly deny the use of our business for criminals in financial crime.
4. Identify customers through KYC Policy and Procedure.
5. Undertaking Enhanced Customer Due Diligence (ECDD) measures when dealing with high-risk customers, or transactions which include not only identification and verification but also the full details of the beneficiary.
6. Performing regular reviews for customers, especially Corporates, and update their data and information in our systems and we shall apply (ECDD) before establishing a correspondent relationship with our bank and agents.
7. Maintain all customer profile/transactions related records for at least 5 years.
8. Liaisons with all Government Authorities/International Regulators to combat money laundering and terrorist financing.
9. Compliance with local laws, regulations, and best practices.
- 10.Regular monitoring of OFAC/ Central Bank blocked list.
11. Prompt blocking of suspicious transactions.
- 12.Our Information Technology Network was designed using the best system and implemented high sophisticated software to protect and prevent money suspected parties to fully comply with the rules and regulations of Anti-Money Laundering and Terrorist Financing procedures.
- 13.Our Network system is competent to trace/protect any financial transaction taking place of any blocked names forwarded to us by our regulator, FATF, and OFAC U.N., and other competent authorities.
- 14.Registration is mandatory as per regulatory requirements.
- 15.Cross-checking all bulk transactions and ensuring these transactions are not taking place for criminal activities.
- 16.Determine/ analyse the risky customers, their source of fund, and purpose. 17. Established regular training programs for the employees to combat Terrorist Financing. 18. Enhanced due diligence & customer personal wealth and its characteristics. 19. Fully compliant with Recommendations of FATF.
20. Monitoring third parties introduced payment orders.
21. Non opening of an account with Shell Bank.
22. Monitoring high Political Exposed Person's (PEP's) transactions.