



Anti-Money-Laundering Policy for Intra People Limited



Please note that English is the original language of this Anti-Money-Laundering Policy for Intra People Limited. The translation of this Anti-Money-Laundering Policy into other languages has not been thoroughly reviewed, hence no assurance regarding accuracy, reliability and completeness of such translation can be made by Intra People Limited. In any case of discrepancy or conflict between any such translation and the English version of this Anti-Money-Laundering Policy, the English version will always prevail.

Last updated on the 20th of March 2018



Anti-Money-Laundering Policy

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Introduction

The Proceeds of Crime Act 2002 (POCA) consolidated, updated and reformed criminal law with regard to money laundering. Intra People Limited will take reasonable steps to minimize the likelihood of money laundering occurring by putting in place proper policies and procedures. This policy has therefore been adopted in order to introduce safeguards to help identify and report on instances where money laundering is suspected.

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Scope of the Policy

This policy applies to all employees of Intra People Limited and aims to maintain high standards of conduct by preventing criminal activity through money laundering. The policy sets out the procedures, which must be followed (for example, the reporting of suspicions of money laundering activity) to enable Intra People Limited to comply with its legal obligations.

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Definition of Money Laundering

Money laundering can be defined as the process to move illegally acquired cash through financial systems so that it appears to be from a legitimate source. Money laundering offences include: concealing, disguising, converting, transferring or removing criminal property from the UK (Section 327 of the Act); entering into or becoming concerned in an arrangement which you know or suspect facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person (Section 328 of the Act); and acquiring, using or possessing criminal property (Section 329 of the Act).

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Responsibilities

It is Intra People Limited's policy to ensure that our company, its management and all of our company's employees are committed to complying with all legislation and appropriate guidelines that are designed to combat money laundering activity and the funding of terrorist or criminal activity in the jurisdictions in which we operate.

Intra People Limited will:

- Take reasonable steps to establish the identity of any person for whom it is proposed to provide any services where applicable.
- Retain identification and transactional documentation as defined in the legislation in the jurisdiction in which we operate.
- Provide initial and ongoing training to ensure all relevant staff are aware of their personal responsibilities and the anti-money-laundering procedures in respect of identifying clients, monitoring, record-keeping, remaining vigilant at all times and reporting suspicious transactions.
- Ensure our policy is developed and maintained in line with evolving statutory and regulatory obligations from enforcement agencies.
- Report to the relevant authority when there are reasonable grounds to suspect that a money laundering offence has been committed.
- We will at all times ensure the protection of our staff and safeguard our organization and reputation against the threat of money laundering and the funding of terrorist and criminal activities.



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Risk Assessment

Intra People Limited is a supplier of financial services. Our services will be based on the following principles and markets:

- No financial transactions or money handling will be undertaken by Intra People Limited, other than the charges made for the services outlined above.
- Intra People Limited does not offer any Banking, Accounting or Secretarial services.

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Risks, Vulnerability and Due Diligence

In order to transfer or process financial transactions, the user will have a bank account, which will be subject to the anti-money-laundering regulations for that particular institution. For example, in order to open a bank account, it is now the normal procedure for the bank to ask for proof of identity, i.e. passport, utility bill or similar.

In terms of the due diligence required by the anti-money-laundering act, Intra People Limited will take the following steps to identify the merchants:

- Recognizing the True Identity of our Customers, performing the necessary KYC according to the law.
- Holding any relevant data as described above on record, as required by the anti-money-laundering act 2007 and fully complying with the Data Protection Act 1998.

Intra People Limited will do all it can to prevent the company and its staff being exposed to money laundering, to identify the potential areas where it may occur, and to comply with all legal and regulatory requirements, especially with regard to the reporting of actual or suspected cases.

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Key Issues

Intra People Limited is committed to the prevention, detection and reporting of money laundering. All employees must be vigilant for the signs of money laundering. Any employee who suspects money laundering activity must report this promptly to the Money Laundering Reporting Officer.

There are also two secondary offences: failure to disclose any of the three primary offences above, and 'tipping off', whereby somebody informs a person or persons who are or who are suspected of being involved in money laundering, in such a way as to reduce the likelihood of their being investigated or prejudicing an investigation.

Any member of staff could potentially be caught by the money laundering provisions if they suspect money laundering and either become involved with it in some way and/or do nothing about it. This policy sets out how any concerns should be raised.

While the risk to Intra People Limited of contravening the legislation is low, it is important that all employees are familiar with their responsibilities as serious criminal sanctions may be imposed for breaches of the legislation. The key requirement of employees is to promptly report any suspected money laundering activity to the Money Laundering Reporting Officer.

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