

KNOW YOUR CLIENT (KYC) POLICY



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1. PURPOSE

FairMarkets is the trading name of Fairmarkets International Ltd. (“FairMarkets”, “Company”, “us”, “we”, “our”, “ours”, “ourselves”). Due to national and international regulations on the prevention of criminal activities and money laundering, and terrorism financing, FairMarkets strictly implements KYC guideline and procedure. While the Company respects and honors the confidentiality of its clients, corporate and individuals, it is also committed to undertaking thorough due diligence of both its clients' identities and the nature of their businesses so as to meet the regulatory requirements.

This KYC policy of FairMarkets is applicable and binding on all its Clients.

Moreover, it is the obligation of the Company, not just to undertake a full and proper due diligence of its clients' and their current needs, but also to monitor and ensure that their business activities do not breach any national and international regulations with regards to money laundering and terrorism financing.

2. KYC REQUIREMENTS FOR INDIVIDUALS

Clients are therefore invited to provide below listed documents:

Proof of Identification:

- A high-resolution copy of the photo page of a valid 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 or a copy of national identity card or current driver's license including above mentioned information.

Proof of Address:

- Utility bill (e.g. electricity, telephone, etc.) or Bank Statement (on the Bank's letterhead) dated within the last three months, showing registered name, permanent residential and mailing address.

Source of Funds:

- A high-resolution copy of credit card's front and reverse side in case client has used it to deposit the funds, six digits of card number and CVC2/CVV2 code must be covered.
- Copy of recent Bank Statements or Pay Slip or any other supporting documents may be requested on a case-to-case basis to ascertain the source of the funds.

All documents upon request should be directly addressed to FairMarkets by uploading them at the Secured Client Area or sending to accounts@fairmarkets.mu

3. KYC REQUIREMENTS FOR COMPANIES

Corporate Clients are therefore invited to provide below listed documents:

- High-resolution copy of the Certificate of Incorporation.
- High-resolution copy of company's Memorandum and Articles of Association.
- Certificate of Incumbency (no older than 6 months), detailing names of directors and shareholders.
- Updated and detailed Register of Directors, Shareholders and Ultimate Beneficial Owners.
- Document detailing the address of the company's registered office.
- Passport copies and proof of address of the company's UBOs, directors and shareholders.

Please note that all the documents to be submitted should be, or duly translated in either English or French. Also, they should be duly certified as true copy of the originals.

Certification could be done by either a Lawyer, Accountant, Auditor, Member of the Judiciary, for instance, or even by a Director or Senior Official of a licensed entity of an equivalent jurisdiction.

Please refer to the below wordings which you could use as a template:

- "I hereby duly certify that this document is a true copy of the original"
- The name of the certifier: Mr X
- Position: Director / Senior Person
- Firm: XXX Ltd
- Signature:
- Date:
- Contact details: email &/or mobile
- Stamp of xxx Ltd

All documents upon request special and directly addressed to you must be provided to FairMarkets by uploading them at the Secured Client Area or sending to accounts@fairmarkets.mu

4. PERIODICITY

To ensure that the KYC information that FairMarkets holds on its customers is always accurate and up to date, the Company shall, upon its sole discretion, determine the periodicity at which each individual customers shall be, upon request, obliged to provide their KYC information anew to continue using FairMarkets services.

5. DISCLAIMER

FairMarkets is entitled, upon its sole discretion and grounding upon this policy, at any time during the service provision to its clients demand them present the documents (list of which shall be constituted solely by FairMarkets including the form of the documents to be presented) to reinstate account functionality or justify any other action (or operation) performed (or about to be performed) by the client. Such requests will be made via email. Simultaneously, FairMarkets reserves the exclusive right to unilaterally decline any clients' application and/or terminate further provision of services without any statements or explanations to the client.

This KYC Policy has been drafted and adopted by the Board of Directors of the Company on 25 October 2021.