

CLARITY MARKETS

SOURCE OF FUNDS

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Source of funds and anti-money laundering

Before you trade, and from time to time afterwards, we have to check who you are and where your money comes from. This notice explains those checks in plain terms — what we may ask you for, why we have to ask, and what happens if we cannot complete them. None of it is a formality, and none of it is an accusation: it is how a regulated firm keeps the financial system, and your account, safe.

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1. Purpose and our obligations

- 1.1. Clarity Markets Ltd ("**Clarity**", "**we**", "**us**" or "**our**") is incorporated in Mauritius and authorised and regulated by the Financial Services Commission of Mauritius (the "**FSC**") as an Investment Dealer, Licence No. [●].
- 1.2. As an FSC-licensed firm we are required to comply with Mauritius's anti-money-laundering and counter-terrorist-financing framework — including the Financial Intelligence and Anti-Money Laundering Act and its regulations, the Prevention of Terrorism Act, and the FSC's AML/CFT requirements [● confirm exact statutes and citations]. This notice (the "**Notice**") explains the customer due-diligence checks we carry out under that framework.
- 1.3. These checks are a condition of our licence; they are not optional, and we cannot waive them. Read this Notice together with our General Terms and our Privacy Policy, which explains how we handle the information you give us.

2. Who and what this applies to

- 2.1. This Notice applies to everyone who applies for or holds an account with us — individuals and legal entities alike — and it applies throughout our relationship, not only at the start.
- 2.2. We must complete our checks before you can trade or withdraw, and we may repeat or update them at any time. We carry them out on a risk-sensitive basis: the depth of the checks, and how much evidence we ask for, depend on factors such as the amounts involved, the nature of your activity, and your profile.

3. Verifying your identity and address

- 3.1. We must establish and verify your identity. For an individual, we will normally ask for:
 - a current government-issued photo identity document — passport, national identity card or driving licence; and
 - a recent proof of address — for example a utility bill or bank statement, typically dated within the last three months.

- 3.2. For a company, trust or other entity, we also verify the entity itself, its ownership and control structure, and the individuals who own or control it (its beneficial owners, generally those holding [●]% or more) and those acting on its behalf. Where we cannot identify a beneficial owner at that level, we will identify and verify the senior managing official or officials who exercise control over the entity.
- 3.3. We may verify your information electronically and through trusted third-party providers, and we may ask for certified copies of documents, a photograph or liveness check, or further documents where we need them. You must keep your details current, and we may ask you to refresh your verification from time to time. Where we rely on electronic checks or third-party providers to verify your information, we remain responsible for the adequacy of our due diligence.

4. Source of funds and source of wealth – the difference

- 4.1. These are two different things, and we may ask about either or both:
- **"Source of funds"** is where the particular money you deposit comes from – for example the bank account, salary or sale proceeds it was paid from.
 - **"Source of wealth"** is how you built your overall wealth – the origin of the assets behind the funds, such as years of employment, a business, an inheritance or investments.
- 4.2. We ask for this where it is appropriate to the risk or where the law requires – for instance with larger amounts or particular patterns of activity. It is a routine part of due diligence, not a judgement about you.

5. Evidence we may accept

- 5.1. The examples below show the kinds of evidence we may accept for common sources. The list is **not exhaustive** — we can accept other evidence where it is sufficient to show the origin of your funds or wealth.
- **Employment income** — recent payslips (for example the last three months); a bank statement showing salary credits; or tax documents showing income earned.
 - **Business income or proceeds** — the latest audited company accounts; or a letter from an accountant or solicitor confirming the position.
 - **Sale of a business or assets** — the sale or closing contract; or a confirming letter from a solicitor or accountant.
 - **Sale of property** — the sale contract or completion statement; or a letter from the solicitor handling the sale.
 - **Inheritance** — a grant of probate or a copy of the will; or a letter from the solicitor or executor.
 - **Gift** — a letter from the donor confirming the gift and the donor's own source of wealth; or a solicitor's letter confirming its origin.
 - **Investments or dividends** — broker, fund or company statements; or a letter from a regulated institution.
 - **Retirement or pension lump sum** — a statement or letter confirming the payment.
 - **Savings** — statements showing how the funds were accumulated over time.
- 5.2. Documents should be clear, complete and, where we ask, certified. If a document is in a language other than English, we may ask for a certified translation.

6. Ongoing monitoring

- 6.1. Our duty does not end once your account is open. We monitor activity through the relationship to check that it remains consistent with what we know about you, and we may ask for updated information or evidence at any time — including before processing a particular deposit or withdrawal.

7. Politically exposed persons and sanctions

- 7.1. We screen applicants and clients against sanctions lists and for status as a politically exposed person (a "**PEP**" — broadly, someone entrusted with a prominent public function, and their close associates and family). If you are, become, or are connected to a PEP, or if you are subject to sanctions, we may apply enhanced checks, require senior approval to act, or be unable to provide or continue our services, as the law requires. Where you, or a person connected with your account, are subject to sanctions, the law may require us to freeze the relevant funds and prohibit us from dealing with them or returning them. We will comply with any such obligation and with any related reporting requirement, and we are not liable for acting in line with the law.

- 7.2. We also apply enhanced due diligence in other situations that present a higher risk — for example dealings connected with higher-risk countries, unusual or unusually complex transactions, or where you open your account without meeting us in person. In those cases we may ask for additional information or evidence, require additional approvals, and monitor the relationship more closely.

8. What we may do

- 8.1. Where our checks are outstanding, where information is missing or appears false, or where the law requires, we may:

- delay or refuse a deposit, a trade or a withdrawal;
- freeze, restrict or close your account;
- decline to open an account; and
- make a report of a suspicious transaction to the Financial Intelligence Unit, and to any other authority, where the law requires us to do so.

Where we make or may make such a report, the law prohibits us from telling you that we have done so or warning you about it (this restriction is known as "tipping off"). For that reason we may be unable to explain a delay, a restriction or a decision, or to give you our reasons, and nothing in this Notice obliges us to do so.

- 8.2. We are not liable for any loss arising from steps we take in good faith to meet our legal and regulatory obligations under this Notice.
- 8.3. If we are unable to complete our checks — for example because we cannot verify your identity, a beneficial owner, or the source of your funds or wealth — we will not open your account or carry out the transaction, and we may end our relationship with you. Where this happens we will return any verified funds to their source, subject to any legal restriction that prevents us from doing so.

9. Third-party funding is not accepted

- 9.1. The funds in your account must be your own and must come from a payment source held in your own name. We do not accept payments from, or make payments to, a third party, and we may return funds we are unable to verify. We generally return funds to the same source they came from.

10. Record keeping

- 10.1. We keep records of your identity, your source of funds and wealth, and your transactions for the period required by law — generally at least seven years after our relationship ends [• confirm retention period]. We handle and protect that information in line with our Privacy Policy.

11. Your obligations and how to contact us

11.1. You must give us information that is true, complete and not misleading, provide what we ask for promptly, and tell us when your details change. Giving us false or misleading information, and using your account in connection with money laundering, terrorist financing or any other unlawful purpose, are serious matters that may be criminal offences under Mauritius law and may lead us to restrict or close your account and to report the matter. The most common cause of delay in opening an account or processing a withdrawal is simply waiting for documents – so the sooner you send what we ask for, the sooner we can act.

11.2. If you have a question about a request we have made, contact us:

- General enquiries: info@claritymarketsfx.com
- Client support: support@claritymarketsfx.com

By post: Clarity Markets Ltd, c/o IQ EQ Corporate Services (Mauritius) Ltd, 33 Edith Cavell Street, Port Louis, 11324, Mauritius. Clarity Markets Ltd is authorised and regulated by the Financial Services Commission of Mauritius as an Investment Dealer under Licence No. [●], and this Notice is governed by the laws of Mauritius.