

AML/KYC Policy

1. Terms and Definitions

For the purposes of the present Policy the following terms are used:

- 1.1. **AML** means "Anti-Money Laundering".
- 1.2. **KYC** means "Know Your Customer".
- 1.3. **Service** means purchase of crypto assets using the website exrate.net.
- 1.4. **Users** refer to all the persons using the services provided at the abovementioned website.
- 1.5. **Transaction** means the procedure of purchasing crypto assets using the abovementioned website.

2. Introduction and Main Provisions

- 2.1. The present Policy was created in order to protect our Users from fraudulent and scam activities in the crypto assets sphere. It is possible, that certain crypto assets are used for scam or any other criminal activity, as defined by law. In order to prevent this, it is necessary to take measures to ensure customer verification and security of financial transactions. One of the best measures is AML/KYC procedure, which allows us to confirm, that you are a law-abiding individual or corporation.
- 2.2. Exrate service has a risk scoring system that is able to spot suspicious activity. If a transaction is flagged by the system, it is put on hold and the User is asked to pass AML & KYC verification. For the reasons of security, we are not able to disclose specific criteria of our system, however, it has proven to be very effective against money launderers, scammers etc.
- 2.3. Exrate service reserves the right to apply the AML/KYC procedure to certain Users, addresses and particular transactions of crypto assets. Application of the AML/KYC procedure is based on Exrate service internal policies and aimed at preventing and mitigating possible risks of Exrate service being involved in money laundering as well as any other illegal activities.
- 2.4. Please be informed, that Exrate service reserves the right to appoint Third-party service provider in order to fulfil AML/KYC procedure on behalf of Exrate service. While processing your information, such service provider completely complies our Privacy Policy in respect of your personal information.
- 2.5. Exrate service will not enter a business arrangement with individual or entity suspected of or directly involved in money laundering, or in which the funds have been the source of illegal activity.

3. AML and KYC Procedure

- 3.1 AML/KYC procedure might be applied in respect to those crypto assets payins, which are determined by our automated risk prevention system as suspicious. In these cases, Exrate service will contact the User by email registered with account.
- 3.2. AML/KYC procedure includes confirming the identity of Users by means of:
 - 3.2.1. A high-quality photo of their ID (passport or driving license) valid in their country;
 - 3.2.2. Proof of the origin of funds;
 - 3.2.3. Any other applicable documentation.

Upon successful completion of the AML/KYC procedure, the transaction will be executed.

3.3. In case the User refuses to undergo the AML/KYC procedure, the transaction will be rejected and the crypto assets will be returned to where it originated from less any applicable fees. Thereafter, Exrate service will freeze the User account and blacklist the wallet address (exceptions may apply to an address of a trusted service). This User account will no longer be eligible to use Changelly service.

3.4. In the event that Changelly service receives, in response to its request for documentation, deceptive documentation, contact details or other false information, the crypto assets will be returned to where it originated from less any applicable fees. Changelly service may forward the information collected during AML/KYC procedure to the competent authorities upon legitimate request.

4. Notifications

4.1. Exrate service keeps working on quick and transparent procedures updates that may be delivered to our Users via email and other means as well as at our website exrate.net.