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**My Money Securities Ltd.**

**H.O.:** 10-A, Under Hill Lane,  
Civil Lines, Delhi – 110 054

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Policy created by : Mr. Pawan Chawla	Operational staff and Compliance Officer
Policy reviewed by : Mr. Vikas Seth	Policy reviewed on :31.03.2025
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**POLICY ON KYC STANDARDS & ANTI-MONEY LAUNDERING  
MEASURES**

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**1. BACKGROUND:**

The Prevention of Money Laundering Act, 2002 (PMLA) has been brought into force with effect from 1st July 2005 and it provides for Anti-money Laundering and Anti- terrorist Financing measures to be taken in India and the rules framed there under provides guidance on the practical implementation of the provisions laid down in the act.

The Director appointed by Financial Intelligence Unit-INDIA (FIU-IND) has been conferred with exclusive and concurrent powers under relevant sections of the Act to implement its provisions. The Act imposes an obligation on banking companies, financial institutions and intermediaries associated with the securities market and registered with the Securities and Exchange Board of India (SEBI) under section 12 of SEBI Act, 1992. The stock brokers fall under the category of intermediaries under section 12 of SEBI Act, 1992, and hence the provisions of PMLA are also applicable to all the stock brokers. Establishment of Anti-money Laundering programs by Market Intermediaries are one of the central recommendations of the Financial Action Task Force (FATF). SEBI has issued necessary directives from time to time vide its circulars covering issues related to Know Your client (KYC) norms, Anti Money Laundering (AML), Client Due Diligence (CDD) and Combating Financing of Terrorism (CFT). This policy document is based on the SEBI's master circular on PMLA bearing reference no. ISD/AML/CIR-1/2010 dated February 12, 2010 and subsequent circular bearing reference no. CIR/ISD/AML/2/2010 dated June 14, 2010,

On July 04, 2018 a master circular no SEBI/HO/MIRSD/DOS3/CIR/P/2018 consolidating all the requirements/ instructions has been issued by SEBI which supersedes all the earlier circulars and rules laid down by FIU.

As per the provisions of the Act, every banking company, financial institution (which includes chit fund company, a co-operative bank, a housing finance institution and a non-banking financial company) and intermediary (which includes a stock-broker, sub-broker, share transfer agent, banker to an issue, trustee to a trust deed, registrar to an issue, asset management company, depository participant, merchant banker, underwriter, portfolio manager, investment adviser and any other intermediary associated with securities market and registered under section 12 of the Securities and Exchange Board of India (SEBI) Act, 1992) shall have to adhere to client account opening procedure and maintain a record of all such transactions; the nature and value of which has been prescribed in the Rules notified under the PMLA. Such transactions include:

- a) All cash transactions of the value of more than Rs.10 lakhs or its equivalent in foreign currency.
- b) All series of cash transactions integrally connected to each other which have been valued below Rs.10 lakhs or its equivalent in foreign currency, where such series of transactions have taken place within one calendar month and the monthly aggregate exceeds an amount of rupees 10 lakhs or its equivalent in foreign currency.
- c) All suspicious transactions whether or not made in cash and including, inter-alia, credits or debits into from any non-monetary account such as Demat account, security account maintained by the registered intermediary.

It may, however, be clarified that for the purpose of suspicious transactions reporting, apart from transactions integrally connected, transactions remotely connected or related<sup>8</sup> shall also be considered. In case there is a variance in CDD/ AML standards prescribed by SEBI and the regulators of the any other country, branches/overseas subsidiaries of intermediaries are required to adopt the more stringent requirements.

which consolidates requirements/obligations to be fulfilled by all the registered intermediaries. This policy will be subject to changes in order to incorporate further directives that SEBI may give vide its circulars on PMLA, from time to time.

## **2. WHAT IS MONEY LAUNDERING?**

Money Laundering is the processing of criminal proceeds to disguise their illegal origin. It is a process by which persons with criminal intent or persons involved in criminal activities attempt to hide & disguise the true origin and ownership of the proceeds of their criminal activities, thereby avoiding prosecution, conviction and confiscation of illegal funds. There are three common stages of Money Laundering, namely placement, Layering & Integration, which are resorted to by the launderers. The laundered proceeds re-enter the financial system appearing to be normal business funds and Market Intermediaries may unwittingly get exposed to a potential criminal activity while undertaking such normal business transactions. Market Intermediaries are therefore placed with a statutory duty to make a disclosure to the Authorized Officer when knowing or suspecting that any property, in whole or in part, directly or indirectly, representing the proceeds of a predicated offence, or was or is intended to be used in that connection is passing through the Market Intermediaries. Law protects such disclosures, enabling the person with information to be able to disclose the same without any breach of confidentiality.

Market Intermediaries likewise need not abstain themselves from providing such information pertaining to its customers.

## **3. FINANCIAL INTELLIGENCE UNIT (FIU)-INDIA**

The Government of India has set up FINANCIAL INTELLIGENCE UNIT (FIU)-INDIA on November 18, 2004 as an independent body to report directly to the Economic Intelligence Council (EIC) headed by Finance Minister.

FIU-IND has been established as the central national Agency responsible for receiving, processing, analyzing and disseminating information related to suspect financial transactions. FIU-IND is also responsible for coordinating and stretching efforts of national and international intelligence and enforcement agencies in pursuing the global efforts against money laundering and related crimes.

## **4. ANTIMONEYLAUNDERING PROGRAM (AML)**

The objective of having an AML Program is to have in place adequate policy, practice and procedure that help to prevent money-laundering activities. Such procedures would include the following:

- Appointment of Principal Officer.
- Client Due Diligence is the main part of the policy and includes following:
  - a. Client Acceptance Policy
  - b. Client Identification Procedure.
  - c. Categorization of Clients
  - d. Transaction monitoring to identify & report Suspicious Transactions (STR)
  - e. Record keeping & retention of records

- f. Co-operating with law enforcement agencies in their efforts to trace the Money laundering transactions and persons involved in such activities
- g. On-going training to the employees to ensure strict adherence to Customer Due diligence requirements
- h. Imparting investor education
- i. Reports to Financial Intelligence Unit-India (FIU-IND).

These procedures and standards would assist in knowing and understanding the trading activities of its existing and prospective clients and to prevent **MY MONEY SECURITIES LTD. (MMSL)** from being used as a medium, intentionally or unintentionally for carrying out money laundering activities. The chapters ahead detail the AML program adopted by the company.

## 5. **APPOINTMENT OF PRINCIPAL OFFICER**

MMSL will identify an official from amongst the staff members to act as Principal Officer under the provisions of PMLA. The Managing Director shall be the competent authority for identifying the Principal and Alternate Officers. The details of appointment of the Principal Officer will be intimated to FIU-IND immediately.

### **RESPONSIBILITIES OF PRINCIPAL OFFICER:**

The Principal Officer will ensure that:

1. The PMLA Guidelines and the Board approved PMLA policy is implemented effectively by the company.
2. The identification and assessment of potentially suspicious transactions are done on the regular basis.
3. MMSL reports the suspicious transactions to the concerned authorities within the specific time as per the PMLA policy.
4. MMSL is regularly updated regarding any changes/ additions/ modifications in PMLA provisions.
5. MMSL responds promptly to any request for information, including KYC related information, made by the regulators, FIU- IND and other statutory authorities.
6. Any other responsibilities assigned by Managing Director or any other official authorized by Managing Director with respect to the implementation of PMLA guidelines issued by SEBI from time to time.

### • **CLIENT DUE DILIGENCE :**

#### **6.1 CLIENT ACCEPTANCE PROCEDURE:**

Considering the potential threat of usage of the financial services by a money launderer, it is essential to make reasonable efforts to determine the true identity of clients. MMSL has to put in place effective procedures to obtain requisite details for proper identification of new customers.

- ALL KYC Documentations and Procedures shall be followed at the time of account opening and no account shall be opened where MMSL is unable to apply appropriate CDD measures/KYC policies. This may be applicable in cases where it is not possible to ascertain the identity of the client, or the information provided to the intermediary is suspected to be non-genuine or there is perceived non-cooperation of the client in providing full and complete information. No account shall be opened in anonymous or

fictitious / benami name(s). PAN shall be mandatory for each account. Each client shall have only one trading account.

- The parameters of risk perception in terms of the nature of business activity, location of customer (registered office address, correspondence addresses and other addresses if applicable mode of payments, volume/trading turnover, social and financial status, and manner of making payment for transactions undertaken, etc. The parameters shall enable categorization of customers into low, medium and high risk.
1. The submission of all documents required under this policy shall be pre-requisite for account opening for all clients. Incomplete application including incomplete documentation will be rejected. MMSL will follow the industry standard for implementing client identification procedure.
  2. The authorized official /employees of MMSL shall personally verify the photograph of the client affixed on the Account Opening Form [AOF] and the proof of identity documents with the person concerned. A stamp of <Identity Verified in Person= must be affixed (asa proof of In Person Verification) on the AOF against the photograph of the client & on the proof of identity documents. The authorized official of the MMSL who has done in- person verification and verified the documents with original should also sign on the AOF & ID proof.
  3. Each original document shall be seen prior to acceptance of a copy. Stamp of <documents verified with originals= must be affixed along with the signature of the authorized person.
  4. In case of any discrepancy or non-provision of information by the client, MMSL shall seek necessary clarification from the applicant and activate the account only when the discrepancy is resolved or the deficiency is fulfilled. For e.g. Cases where names mentioned on the AOF and that on the PAN Card do not match etc.
  5. For the purpose of risk categorization, individuals/entities whose identities and sources of wealth can be easily identified and transactions in whose accounts by and large conform to the known profile, shall be categorized as low risk. Illustrative examples of low risk customers are as follows:
    - a) Salaried employees whose salary structures are well defined;
    - b) Government Departments and Government owned companies;
    - c) Regulators and statutory bodies; etc.
1. Customers that are likely to pose a higher than average risk to MMSL shall be categorized as medium or high risk depending on customer's background, nature and location of activity, country of origin, sources of funds and his client profile etc. Clients of Special Category (CSC) as defined as per PMLA circular dated 4th July 2018, will be classified as „High-Risk“. Such clients require higher degree of due diligence and regular update of

Know Your Client (KYC) profile, MMSL shall apply Customer Due Diligence measures based on the risk assessment, thereby requiring intensive 'due diligence' for higher risk customers, especially those for whom the sources of funds are not clear..

2. Verify the customers identity using reliable, independent source documents, data or information by following procedure:
  - a. The PAN Card details should be verified with the name(s) appearing on the website of the Income Tax Department, <http://incometaxindiaefiling.gov.in/challan/enterpanforchallan.jsp?pAction=Post>. In case the name(s) do not match or the PAN Card details are not present in the PAN Card database, MMSL should seek necessary clarification from the applicant(s) and activate the account only when the discrepancy is resolved.
  - b. MMSL shall maintain list of the person who have been debarred by SEBI and shall update the list on the regular basis and ensure that no clients application is accepted if the name of such client falls in the list of debarred person maintained by MMSL.
  - c. Precaution shall be taken as far as possible before opening an account so as to ensure that the identity of the client does not match with any person having known criminal background or is not banned in any other manner, whether in terms of criminal or civil proceedings by any enforcement agency worldwide provided appropriate information is available to identify a person based on PAN number/address/any other appropriate information is available to MMSL from websites generally known for such purpose/information provided by SEBI/BSE/NSE.
  - d. As per guidance provided by SEBI/BSE/NSE, MMSL shall put in place necessary procedures to determine whether their existing/potential client is a politically exposed person (PEP) of foreign origin. Such procedures would include seeking additional information from clients, accessing publicly available information etc. as per guidance provided by SEBI/BSE/NSE.
3. As per guidance provided by SEBI/BSE/NSE, MMSL shall obtain sufficient information from the clients in order to identify person who beneficially owns and controls accounts.
4. MMSL may request to every new client to open his trading account along with his DP Account with MMSL -DP.
5. Precaution to be taken that no account is opened in a fictitious / benami name or on an anonymous basis.
6. MMSL shall categorize its clients into low, medium and high risk as per the Client categorization procedure adopted by MMSL from time to time. Clients shall be categorized at the time of account opening with MMSL based on recommendation made by the Branch Manager/ Relationship Manager/ Sub-broker/ Authorized Person who introduces the client, information provided by the Client in KYC, information available in public domain, etc. Clients of special category as stated in the SEBI circular will be closely monitored unless the client is found to be of low/ medium risk depending upon information about the client collected through KYC, etc.
7. The applicant shall be required to disclose his / her financial status & occupation details as required by PMLA. In case of Non Individual clients like, corporate, Trust, Partnership firms, etc. last 2 years balance sheet may be obtained.

8. MMSL may modify the Format of Account Opening Form (AOF) to obtain the necessary information of the client in order to achieve PMLA objective.
9. MMSL shall take reasonable measures to verify the sources of funds as well as wealth of the clients and ensure that they are routed through proper banking channels. MMSL shall reasonable steps to ensure that funds are received from a client through his bank account registered with MMSL and payment to the client will be made through „Account Payee“ Cheque and/ or direct credit to the client bank account registered with MMSL. MMSL is neither accepting cash from its clients nor giving cash to its clients. As per SEBI directive, MMSL will get bankers certificate whenever a client gives demand draft.
10. As per SEBI Circular no SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated 03.02.2023 In Paragraph 11, in sub-paragraph (iii), Identify beneficial ownership and control, i.e. determine which individual(s) ultimately own(s) or control(s) the client and/or the person on whose behalf a transaction is being conducted –

**11. For clients other than individuals or trusts:**

Where the client is a person other than an individual or trust, viz., company, partnership or unincorporated association/body of individuals, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the following information:

The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest;

**Explanation:** Controlling ownership interest means owner-ship of/ entitlement to:

- i) more than 10 % of shares or capital or profits of the juridical person, where the juridical person is a company
- ii) More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership.
- iii) More than 10% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

**For client which is a trust:**

Where the client is a trust, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the author of the trust, the trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership;

- **CLIENT IDENTIFICATION PROCESS:**

The following precautions will have to be taken by MMSL in order to ascertain that accounts are not misused by the clients or by any third parties for money laundering activities:

- MMSL will obtain sufficient information about the client and identify actual beneficiary of transactions or on whose behalf transactions are conducted.
- Verify client's identity.
- MMSL will register clients as per SEBI/BSE/NSE/CDSL/NSDL guidelines and it will develop appropriate reporting system to monitor clients trades.
- MMSL shall periodically update all documents, data or information of all clients and beneficial owners collected under CDD process provided the client provides the information.
- MMSL shall ensure that maker-checker facility is in place for all its operation as a risk management measure as well as to increase efficiency. In case of mismatch of signature/s on PAN and the AOF, MMSL shall ask for an alternate proof of identity bearing clients signature as put on AOF or bank verification of the signature.
- In case a new client is Politically Exposed Person (PEP) or a new client is a relative of PEP then such client activation must be done only after getting prior approval of Compliance Officer. Compliance Officers approval will also be taken when an existing client become PEP at later stage.

- **CATEGORIZATION OF CLIENTS:**

MMSL shall accept the clients based on the risk they are likely to pose. For this purpose, MMSL shall categorize the clients under low risk, medium risk and high risk category based on appropriate Customer Due Diligence process.

**LOW RISK:**

Low risk clients are those who are likely pose low or nil risk as per the PMLA policy. Individuals and entities whose identities and sources of wealth can be easily identified and transactions in whose accounts by and large conform to the known profile may be categorized as low risk. They can be following:

- Salaried Individuals.
- Corporate which are providing financial details of last two years and identity of the beneficial owner is disclosed.
- Government employees and government owned companies.
- HNI's who have respectable social and financial payments.
- Businessman whose identity and source of wealth is easily identified and who is complying with maximum KYC disclosures.
- Clients who does not fall in the above mentioned points and who provide maximum information as per KYC and exhibits transparency.
- Clients which have been introduced by brokers/branch managers and they have known them personally and have faith in their genuineness.



**MEDIUM RISK:**

Customers that are likely to pose medium risk to MMSL may be categorized as medium risk such as:

1. Persons in business/industry or trading activity where the area of his residence or place of business has a scope or history of unlawful trading/business activity.
2. Where the client profile of the person/s opening the account, according to the perception of the branch is uncertain and/or doubtful/dubious.
3. Clients delegating authority of operation of their trading & beneficial accounts to any of their immediate family members.

**HIGH RISK**

1. Entities into foreign exchange business.
2. High net worth individuals whose identity and source of wealth is difficult to identify.
3. Trusts, charities, NGOs and organizations receiving donations,
4. Politically Exposed Persons (PEPs)
5. Those with dubious reputation as per public information available, etc.
6. Clients in high risk countries as announced by appropriate authority from time to time.

**7. RECRUITMENT & TRAINING OF EMPLOYEES**

MMSL shall ensure adequate screening procedures at the time of hiring its staff. It shall also ensure that the employees dealing with PMLA requirements are suitable and competent to perform their duties. MMSL will conduct PMLA awareness program for its existing employees to ensure that they are aware of their obligations under the provisions of PMLA. MMSL will ensure that the new staff recruited by them is also given initial PMLA awareness training.

The Principal Officer will also impart periodical refresher training to the staff to keep them updated on new developments and to communicate any changes in the policies, procedures etc.

**8. Investor Education**

Implementation of KYC procedures requires the MMSL to demands certain information from customer which may be of personal nature or which has hitherto never been called for or which do not appear in the standard checklists. This sometimes leads to a lot of questioning by the customer as to the motive and purpose of collecting such information. The Relationship Managers of MMSL shall be trained to explain to the Customers the regulatory requirements and benefits of adhering to the KYC guidelines and seek co-operation of the customer. MMSL put up an extract of this policy on its Website to educate clients regarding the objectives and broad framework of the AML/CFT programme.

## **9. RECORD KEEPING & RETENTION OF RECORDS**

PMLA stipulates that all relevant documents like AOF and their supporting documents and all instructions for operating the account given by Client or its duly registered Power of Attorney should be maintained for such number of years as would be required under the PMLA 2002 and rules made there-under from the date of transaction between MMSL and the clients.

In cases where the records relate to on-going investigations or transactions that have been a subject of a suspicious transaction reporting, they should be retained until it is confirmed that the case has been closed. In view of this, MMSL shall maintain the records in terms of the provisions of PMLA. The retention period shall be modified on receiving appropriate instructions from any regulatory authority like SEBI, FIU-IND or any other statutory authority.

For the purpose of the record keeping provision, we should ensure compliance with the record keeping requirements contained in the SEBI Act, 1992, Rules and Regulations made there- under, PML Act, 2002 as well as other relevant legislation, Rules, Regulations, Exchange Bye- laws and Circulars.

- a. Records of the all trading details of the client needs to be stored for 8 (Eight) years as would be required under the PMLA 2002 and rules made thereunder
- b. Records shall be maintained in hard and/or soft copies.

## **10. MONITORING OF TRANSACTIONS**

- a) Regular monitoring of transactions is vital for ensuring effectiveness of the AML procedures. This is possible only if the intermediary has an understanding of the normal activity of the client so that it can identify deviations in transactions / activities
- b) MMSL shall pay special attention to all complexes, unusually large transactions and all unusual patterns which have no apparent economic or visible lawful purpose. The Compliance Department shall ensure adherence to the KYC policies and procedures. Internal Auditors shall specifically check and verify the application of KYC procedures and comment on the lapses if any observed in this regard. All staff

Members shall be provided training on Anti Money Laundering. The focus of training shall be different for frontline staff, compliance staff and staff dealing with new customers. The Compliance Department shall randomly examine a selection of transactions /clients and comment whether any suspicious transactions are done or not. While monitoring the transactions, MMSL may shift the clients from one category to another depending upon the risk perceived by MMSL.

- c) MMSL have a system of maintaining proper record of all transactions including records of all transactions prescribed under Rule 3 of the Rules, as mentioned below:

- (a) All cash transactions of the value of more than Rupees Ten Lakh or its equivalent in foreign currency; and all suspicious transactions whether or made in cash and by way of as mentioned in the PMLA rule.
- (b) All series of cash transactions integrally connected to each other which have been individually valued below Rupees Ten Lakh or its equivalent in foreign currency where such series of transactions have taken place within a month and the monthly aggregate exceeds an amount of Ten Lakh rupees or its equivalent in foreign currency.
- (c) all cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine or where any forgery of a valuable security or a document has taken place facilitating the transactions
- (d) All transactions involving receipts by non-profit organizations of value more than rupees ten lakh, or its equivalent in foreign currency.
- (e) Suspicious transactions= means a transaction whether or not made in cash which to a person acting in good faith –
  - Gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime; or
  - appears to be unusually large and / or made in circumstances of unusual or Un justified complexity
  - appears to have no economic rationale or bonafide purpose.

#### 11. **IDENTIFYING OF SUSPICIOUS TRANSACTIONS**

MMSL shall maintain records of debits and credits of transactions through various services to the clients, as per their specific instructions. The Rules notified under the PMLA defines a <suspicious transaction= as a transaction whether or not made in cash which, to a person acting in good faiths (a) Give rise to reasonable ground of suspicion that it may involve proceeds of crime; (b) Appears to be made in circumstances of unusual or unjustified complexity; or (c) Appears to have no economic rationale or bonafide purpose. Indicative List of suspicious transactions for Broking Account is:

1. False Identification documents submitted by the client at time of account opening.
2. Doubt over the real beneficiary of the account.
3. Suspicious background or links with known criminals.
4. Unusual activity compared with past transactions.
5. Sudden activity in dormant accounts.
6. Unexplained transfer among multiple accounts without any rationale/reason.
7. Regular transfers from multiple accounts to a single common BO account.
8. Unusual high turnover of transactions in comparison with disclosed income.

## **12. REPORTING OF SUSPICIOUS TRANSACTIONS:**

The concerned department's staff i.e. Client Relation/Settlement/Compliance shall monitor all transactions executed by clients and report to the Principal Officer any transaction that appears to be of suspicious nature. Also system generates file of suspicious transactions based on few set parameters and informs CR staff to download such data for further investigation. The Principal Officer shall analyze and examine such data and then decide if any transaction listed therein warrants a closer inspection or not. He shall maintain the records of all such data received from authority and record the action taken against any client for suspicious transactions. In case the Principal Officer comes across any transaction that appear to be of suspicious nature, he shall also submit the report of such transactions directly to The Director, FIU-IND in the prescribed format, within seven working days of establishment of suspicion. MMSL shall not put any restriction on operation in the accounts of any client where an STR has been made and the same has been reported

to FIU-IND. MMSL shall also be prohibited from disclosing the same to the client for whom the STRs have been reported to FIU-IND. However, in exceptional circumstances consent may not be given to continue to operate the account, and transaction may be suspended.

Counts of alerts and reporting made to FIU shall be submitted to Exchanges / Depositories or regulators at the monthly / quarterly intervals as specified by Exchanges / Depositories or regulators from time to time.

MMSL maintain updated designated lists / negative lists for screening purposes in electronic form and run a check on the given parameters on a regular basis to verify whether individuals or entities listed therein are holding any funds, financial assets or economic resources or related services held in the form of securities with them. In the event, particulars of any of customer/s match the particulars of designated individuals/entities, subject to UN Sanctions, MMSL from the time of finding out such customer, shall immediately and not later than 24 hours after such detection, inform full particulars of the funds, financial assets or economic resources or related services held in the form of securities, held by such customer on their books to the Joint Secretary (CTCR), Ministry of Home Affairs at Fax No. 011 - 23092551 and also convey over telephone No. 011 - 23092548.

In case the aforementioned details of any of the customers match the particulars of designated individuals/entities beyond doubt, MMSL would prevent designated persons from conducting any financial transactions.

### 13. **REVIEW OF POLICY**

The aforesaid AML policy shall be reviewed periodically with regard to testing its adequacy to meet the compliance requirements of PMLA 2002. The Principal Officer shall be the authority to give directions to undertake additions, changes, modifications etc. as directed by SEBI/ FIU-IND.

Senior Management refers to Business Head and Compliance Head of MMSL (My Money Securities Limited).

This Policy only supplements the existing SEBI / FIU guidelines relating to KYC/AML and any subsequent guidelines from the date of the Policy on KYC/AML will be implemented immediately, with subsequent ratification by the Board. Extant regulations will at any point in time override this Policy.

This policy has been reviewed and updated to incorporate all regulatory requirements until and including those in SEBI master circular number **SEBI/ HO/ MIRSD/ DOS3/ CIR/ P/ 2018/ 104 dated July 04, 2018.**

-Policy reviewed in Board meeting held on 31<sup>st</sup> March-2025.

-Policy Approved in Board meeting held 31<sup>st</sup> March-2025.