



# The SASPY Group LLC



## Anti-Money Laundering Policy and Procedure

### ANTI-MONEY LAUNDERING POLICY AND PROCEDURES of: The SASPY Group LLC



Implementation date: January 31<sup>st</sup>, 2018

#### POLICY STATEMENT

These are the Anti-Money Laundering (ALM) Policy and Procedures adopted by **The SASPY Group LLC (TSG)** in compliance with the Anti-Money Laundering and Counter Terrorism Financing Regulations (<https://www.fincen.gov/resources/statutes-regulations> ). The business will actively prevent and take measures to guard against being used as a medium for money laundering activities and terrorism financing activities and any other activity that facilitates money laundering or the funding of terrorist or criminal activities.

To these ends:

- J The identities of all new and existing clients will be verified to a reasonable level of certainty
- J A risk-based approach will be taken to the monitoring of client's affairs with TSG
- J Any suspicious activity will be reported, and all AML activities recorded
- J **S. Philbrick** will act as the Money Laundering Reporting Officer (MLRO) to coordinate the AML policies and procedures of the business.
- J All staff that meet or contact clients and potential clients of this firm are required to acknowledge that the policy and procedures have been read and understood before meeting or contacting clients.
- J The following form contains the names and signatures of members of the staff that have read the anti-Money Laundering policy and procedures of this practice

NAME OF STAFF MEMBER	SIGNATURE	DATE
Serjio Philbrick		1/31/2018
Jovanni Philbrick		1/31/2018



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### ANTI-MONEY LAUNDERING PROCEDURES FOR The SASPY Group LLC

#### 1. CUSTOMER DUE DILIGENCE

The business has established a Know-Your-Client (KYC) policy/packet to ensure that the identities of all new and existing clients are verified to a reasonable level of certainty. This will include all individual clients, all directors and shareholders with a stake holding of 10% or more of client companies, all partners of client partnerships, and every board member of client charities. Identities will be verified either online or face-to face or by a combination of both.

Only recognized online identity verification agencies, which use data from multiple sources over a period of time, will be used if needed for the company's Due Diligence. These commercial agencies must have processes that allow the enquirer to capture and store the information they use to check and verify an identity.

The following documentation may be presented by the individual:

#### In person

- ) Either a passport, driver's license, or government issued document featuring a matching photograph of the individual, and a full name and date of birth matching those provided.
- ) An original recent utility bill, or government issued document with the name and address matching those provided by the individual.

#### Not in person

As **in person** but additionally:

Any government issued document that provides the date of birth, NI or Tax number or other such government identifier.

- ) Corporate Profiles, Registration documents, any required licenses
- ) Other forms of identity confirmation, such as evidence of a long-standing relationship with the client, or a letter of assurance from independent and reliable persons or organisations, who have dealt with the client for some time, may also provide a reasonable level of certainty.



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If the business fails to verify the identity of a client with reasonable certainty it will not establish a business relationship or proceed with the transaction. If a potential or existing client either refuses to provide the information described above when requested, or appears to have intentionally provided misleading information, the business shall refuse to commence a business relationship or proceed with the transaction requested.

### 2. RISK ASSESSMENT AND ONGOING MONITORING

The business shall take a risk-based approach in monitoring the financial activities of its clients. This will be carried out whilst preparing the client file or conducting any other business with the client.

The business will actively not accept high-risk clients that are identified as follows:

- ) Clients with businesses that handle large amount of cash (i.e. involving \$25,000 USD or more, or the equivalent) or complex unusually large transactions.
- ) Clients with larger one-off transactions, or a number of transactions carried out by the same customer within a short space of time.
- ) Clients with complex business ownership structures with the potential to conceal underlying beneficiaries.
- ) Clients based in or conducting business in or through, a high-risk jurisdiction, or a jurisdiction with known higher levels of corruption, organized crime or drug production/distribution.
- ) Situations where the source of funds cannot be easily verified.
- ) Unusual patterns of transactions that have no apparent economic or visible lawful purpose.
- ) Money sent to or received from areas known to have high levels of criminality or terrorist activity.

The business will conduct ongoing monitoring of business relationships with customers, to ensure that the documents, date or information held evidencing the customer's identity are kept up to date.

The following are examples of changes in a client's situation that may be considered suspicious:



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- ) A sudden increase in business from an existing customer;
- ) Uncharacteristic transactions which are not in keeping with the customer's known activities;
- ) Peaks of activity at particular locations or at particular times;
- ) Unfamiliar or untypical types of customer or transaction.

Whenever there is cause for suspicion, the client will be asked to identify and verify the source or destination of the transactions, whether they be individuals or company beneficial owners.

No action need be taken if there is no cause for suspicion.

### 3. INTERNAL CONTROLS AND COMMUNICATION

Internal controls and Communication are not applicable as the business only has one employee involved in client compliance and they are also the MLRO.

### 4. MONITORING AND MANAGING COMPLIANCE

The MLRO will regularly monitor the following procedures to ensure they are being carried out in accordance with the AML policies and procedures of the business:

- ) client identity verification;
- ) reporting suspicious transactions;
- ) record keeping.

The MLRO will also monitor any developments in the MLR and the requirements of the MLR supervisory body. Changes will be made to the AML policies and procedures of the business when appropriate to ensure compliance.

### 5. SUSPICIOUS ACTIVITY REPORTING

A Suspicious Activity Report (SAR) will be made to the Financial Crimes Enforcement Network (FinCEN) as soon as the knowledge or suspicion that criminal proceeds exist arises.

The MLRO will be responsible for deciding whether or not the suspicion of illegal activity is great enough to justify the submission of a SAR.

Further details on FinCEN and SARS can be found at <https://www.fincen.gov/>.



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### 6. RECORD-KEEPING

Records of all identity checks will be maintained for up to 5 years after the termination of the business relationship or 5 years from the date when the transaction was completed. The business will ensure that all documents, data or information held in evidence of customer identity are kept up to date.

Copies of any SAR, together with any supporting documentation filed will be maintained for 5 years from the date of filing the SAR.

All records will be handled in confidence, stored securely, and will be capable of being retrieved without undue delay.

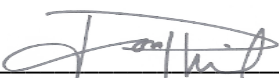
### 7. TRAINING

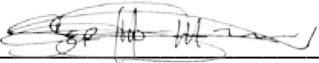
The training of staff is not applicable as the business only has one employee involved in ML compliance who is also the MLRO.

All affected employees are trained on their responsibilities in relation to money laundering legislation and are aware of how to identify and deal with transactions that may involve money laundering.

The SASPY Group LLC has prepared, reviewed, and implemented the above Anti-Money Laundering Policy and Procedure as of January 31<sup>st</sup>, 2018.

On Behalf of The SASPY Group LLC I, Jovanni Philbrick, the active Managing Member and signatory for the company accept and acknowledge the above Policy and Procedure implementation.

Signature:   
Printed Name: Jovanni Philbrick  
Title: Managing Member

Signature:   
Printed Name: Serjio Philbrick  
Title: Operations Manager