

Anti-Money Laundering (AML) Policy

SummitCapitalMarkets is committed to preventing money laundering and actively supports the global fight against money launderers. We adhere strictly to the regulations and guidelines set forth by the Joint Money Laundering Steering Group, an intergovernmental organisation dedicated to combating money laundering and terrorist financing.

Our Anti-Money Laundering Measures Include:

- Requiring clients to provide valid proof of identification.
- Maintaining detailed records of identification information.
- Screening clients against lists of known or suspected terrorists to ensure they are not engaged in terrorism.
- Notifying clients that the information they provide may be used to verify their identity.
- Monitoring clients' money transactions closely.
- Prohibiting acceptance of cash, money orders, third party transactions, exchange houses transfers, and Western Union transfers.

Stages of Money Laundering:

1. **Placement:** Cash or cash equivalents are introduced into the financial system.
2. **Layering:** The funds are moved through various accounts to obscure their origin, often through complex sequences of financial transactions, including trading activities with minimal financial risk.
3. **Integration:** Finally, the laundered money is reintegrated into the economy, appearing as funds from legitimate sources, such as through closing a futures account and transferring the funds to a bank account.

Trading accounts can be exploited as mechanisms for laundering illicit funds or concealing the true ownership of funds. Therefore, SummitCapitalMarkets ensures that all funds withdrawals are directed back to their original source of remittance as a preventative safeguard.

Compliance and Enforcement:

The international anti-money laundering framework mandates that financial service institutions be vigilant about potential abuses that could occur within customer accounts and implement robust compliance programs to deter, detect, and report suspicious activities.

These guidelines are in place to safeguard both SummitCapitalMarkets and its clients from any associated risks.

For any inquiries or comments regarding our AML policies, please contact us at support@summitcapitalmarkets.com.