

AML Policy of WP Consulting N.V.

For Deposits and Withdrawals

AML Policy Version: Last updated on October 16, 2024

1. Introduction

1.1. Company Overview:

WP Consulting N.V. operates [WePlay Network](#), with its office located at Zuikertuintjeweg Z/N, Willemstad, Curacao, under registration number 156492.

1.2. AML Policy Objectives:

WePlay Network strives to maintain the highest security standards for its customers by implementing a thorough three-step account verification process. This process verifies customer identity and ensures that deposit methods are legitimate, minimizing risks associated with money laundering.

1.3. Risk Control:

WePlay Network takes diligent measures to control and mitigate money laundering (ML) risks, employing appropriate tools and technology to address and prevent ML activities.

1.4. Commitment to AML Standards:

In compliance with EU regulations, WePlay Network enforces high standards of anti-money laundering (AML) practices, requiring all management and employees to adhere to these standards to prevent the misuse of services for ML purposes.

1.5. Regulatory Compliance:

WePlay Network's AML program aligns with:

- EU Directive 2015/849 on ML prevention,
- EU Regulation 2015/847 on information accompanying fund transfers,
- Various EU regulations imposing sanctions and restrictions,
- BE Law of 18 September 2017 on cash use limitation and ML prevention.

2. Definition of Money Laundering

2.1. Money laundering refers to any act involving:

- Converting or transferring property with knowledge of its criminal origin to conceal it.
- Disguising the true nature or origin of illegally derived property.
- Acquiring, possessing, or using property known to stem from criminal activity.
- Assisting in or associating with any of the above activities.

2.2. Money laundering is considered a crime regardless of where the original criminal activity occurred.

3. AML Program Governance

3.1. Management Oversight:

The full management team of WP Consulting N.V. is responsible for AML prevention.

3.2. AML Compliance Officer (AMLCO):

A designated AMLCO enforces AML policy and procedures across the organization, reporting directly to general management.

3.3. Policy Approval:

Significant changes to the AML policy require approval from WP Consulting N.V.'s general management and the AMLCO.

4. Customer Verification Process

Three-Step Verification

Step 1: Basic Identification

- Required for all customers upon account creation and withdrawals.
- Customers must provide full name, date of birth, country of residence, gender, and address.

Step 2: Enhanced Verification

- Required for deposits/withdrawals over \$2,000.
- Customers must submit ID alongside a handwritten note with a randomly generated number for verification.
- Information is electronically cross-checked for accuracy.

Step 3: Source of Wealth Verification

- Required for deposits/withdrawals over \$5,000.
- Customers are asked to disclose the source of their funds.

5. Know Your Customer (KYC) Requirements

5.1. Identification Requirements:

Each customer must provide a passport, ID card, or driver's license along with a note displaying a generated code, and a separate photo of their face.

5.2. Document Clarity:

All ID details must be clearly visible. Additional checks may be conducted as necessary by WePlay Network employees.

6. Proof of Address

6.1. Electronic Verification:

Proof of address will be confirmed through electronic checks using different databases. If these checks fail, a manual proof is required.

6.2. Document Requirements:

Acceptable documents include recent utility bills or government-issued statements, dated within the past three months.

7. Source of Funds

7.1. Source Verification:

Deposits exceeding €5,000 require verification of the source of wealth, such as ownership of a business, employment, inheritance, or investments.

7.2. Account Freeze for Unverified Funds:

Accounts with transactions exceeding this threshold may be frozen until sufficient documentation is provided.

8. Risk Management

8.1. Risk Categorization by Region:

Countries are classified into three risk levels, each affecting verification requirements:

- Low Risk: Standard three-step verification.
- Medium Risk: Lower transaction thresholds for verification.
- High Risk: Restricted or banned.

9. Monitoring and Reporting of Suspicious Transactions

9.1. Ongoing Transaction Monitoring:

All transactions are monitored for unusual patterns by an automated system, supervised by the AMLCO.

9.2. Escalation and Reporting:

Suspicious transactions are escalated to the AML team, who may terminate relationships or report to the Financial Intelligence Unit (FIU) if necessary.

10. Record-Keeping and Security

10.1. Data Retention:

Records of customer identification and transaction data are stored securely for a minimum of ten years.

10.2. Data Protection Compliance:

WePlay Network complies with Directive 95/46/EC on data protection.

11. Training and Auditing

11.1. AML Training:

Employees receive mandatory AML training aligned with regulatory standards and business needs.

11.2. Internal Audits:

Regular audits assess compliance with AML policies.

12. Contact Us

For questions regarding our AML and KYC Policy:

- General inquiries: support@wp-consulting.online
- Complaints: kyc.aml@wp-consulting.online

7. Anti-Fraud and AML Controls

Transaction Monitoring: Conduct ongoing transaction monitoring to detect potential fraud, money laundering, or suspicious activities.

Enhanced Due Diligence (EDD): For high-risk clients or transactions, apply EDD measures, including background checks on source of funds and wallet origins.

Blacklist Screening: Conduct regular screenings of wallet addresses against global watchlists to prevent transactions with sanctioned or high-risk entities.

8. Customer Education and Support

Information on Crypto Risks: Provide educational resources on the potential risks and benefits of crypto usage, particularly regarding security and volatility.

Support for Crypto Issues: Establish a support system for customers facing issues with crypto deposits or withdrawals, ensuring quick resolutions while adhering to compliance standards.

9. Policy Review and Updates

Annual Review: This policy must be reviewed annually or whenever there is a significant change in crypto regulations or Weplay Network's business operations.

Staff Training: Regular training sessions on crypto-related risk management and compliance requirements will be conducted for employees handling crypto transactions.

WP Consulting N.V.

By: Mitja Javornik, Director

Signature:  _____