

KYC POLICY

This Know Your Customer (KYC) policy outlines Abudantia B.V.'s approach to complying with Curacao's Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) regulations, as mandated by the Curacao eGaming Licensing Authority. The policy is designed to safeguard against financial crimes by verifying customer identities, assessing risks, and monitoring client activities.

1. Client Due Diligence (CDD)

We perform Client Due Diligence (CDD) to verify the identity of each customer and ensure they are acting on their own behalf. The key information collected includes:

Full name
Residential address
Date of birth
Nationality (if necessary)

For low-risk clients, a limited set of information may be sufficient, but for higher-risk clients, additional data may be requested.

2. Verification Process

Verification is completed using one or more of the following:

Government-issued documents: A passport, ID card, or driving license with a photo for identity confirmation. Proof of address can be verified using recent utility bills, bank statements, or government-issued correspondence.

Electronic sources: Reliable databases, electronic IDs (e.g., E-ID or Bank-ID), or similar verified systems can be used for identification, especially for clients who cannot provide documentary proof of address.

The extent of verification is based on the client's risk profile, ensuring that all identification measures are accurate and prevent identity fraud.

3. Monitoring and Risk Assessment

Clients are continuously monitored to ensure their activities align with their profile. Any unusual or suspicious activity that deviates from the expected behavior is flagged, questioned, and reported to the appropriate authority if necessary.

Regular updates of client information are required:

High-risk clients: annually
Medium-risk clients: every 24 months
Low-risk clients: every 36 months

Inconsistencies in client data or activity may trigger further investigation or require a re-assessment of the client's risk profile.

4. Transactions

Client Due Diligence is applied when transactions exceed €2,000 or if linked transactions reach this threshold. If a customer's account activity exceeds this amount, further checks are required, including possible assessments of the source of funds. Enhanced Due Diligence (EDD) is applied for high-risk transactions, requiring additional scrutiny.

5. Account Suspension or Closure

If a client fails to provide necessary information or documentation within 30 days of reaching the €2,000 threshold, the account will be suspended or closed until compliance is achieved. During this time, clients may still use their gaming account but are unable to withdraw funds until verification is complete.

6. Fund Remittance

If funds need to be remitted back to a customer, the same source and channels used to deposit the funds will be applied. In case of any suspicious behavior, the transaction may be suspended, and a report will be submitted to the relevant authority.