

AML Policy

Anti-Money Laundering Policy

RSW INVESTMENT GROUP LTD (SWIG Group of Companies) is committed in the fight against money laundering. As part of our regulatory obligation and our efforts to combat money laundering, we have appointed an officer that is responsible for Anti Money Laundering and is accountable to senior management. SWIG Group of Companies require all personnel to complete training in Anti-Money Laundering and our internal Compliance Procedures.

The Money Laundering Reporting Officer (“MLRO”)

The MLRO’s functions is to receive all reports of suspicious activities from staff. The MLRO is responsible for overseeing the implementation of the policies and procedures set out in this AML Policy, determining whether and to what extent to report suspicious activities to the BVI Financial Investigation Agency (the “FIA”), responding to requests made by the FIA for information, and resolving any issues or differences of opinion arising out of this AML Policy.

The Financial Investigation Agency

In the BVI, reports on money laundering and terrorist financing activities are made to the Financial Investigation Agency (“FIA”) set up under the Financial Investigation Agency Act, 2003.

Four key policies

SWIG Group of Companies has in place four primary policies that are designed to assist in the recognition, prevention and reporting of money-laundering activities. We summarise these as follows:

- Policy 1: Know Your Client (“KYC”)
- Policy 2: Beneficial Owner Verification (“BOV”)
- Policy 3: Suspicious Activities Reporting
- Policy 4: Systems, Controls, and Training

The BVI legislation

Anti-money laundering legislation in the BVI, and indeed worldwide, recognises the use of professional services for money laundering. The AML (Anti-Money Laundering) and CFT (Combating the Finance of Terrorism) laws in these various jurisdictions have therefore been extended to apply beyond the traditional regulated institutions to include independent legal professionals and trust and company service providers. The anti-money laundering legislation of the BVI is contained principally in:

- the Proceeds of Criminal Conduct Act, 1997 (as amended) (the “PCCA”);
- the Anti-Money Laundering Regulations, 2008 (the “Regulations”);

- the Anti-Money Laundering and Terrorist Financing Code of Practice, 2008 (as amended) (the “Code”).

The Regulations and Code create mandatory requirements:

- to know the name of and verify the identity of one’s customer or investor and keep proper records of such verification;
- to keep proper records of transactions with investors or customers for a minimum period of at least 5 years;
- to have internal controls and reporting procedures, including training of employees to prevent money laundering and the appointment of a MLRO.

Failure to comply with the PCCA, Regulations or the Code constitutes either a criminal offence or administrative contravention. In brief the SWIG Group of Companies Anti-Money Laundering Statement’s key principles are:

- Protect SWIG Group of Companies from money laundering & terrorist financing.
- Maintain a written set of AML policy and procedures, a system of internal controls to ensure ongoing AML compliance by a designated person(s) and to take appropriate
- Comply with applicable anti-money laundering & terrorist financing laws and regulations as established by the Financial Services Commission, British Virgin Islands.
- SWIG Group of Companies anti-money laundering policies will apply to all business units.
- Report all identified suspicious activities to the extent that it can do so under all applicable foreign and domestic laws.
- Retaining the entire customer related documents for a period specified as per the Financial Services Commission, British Virgin Islands.
- SWIG Group of Companies does not offer services of opening anonymous accounts.
- Cooperate fully with law enforcement and regulatory agencies to the extent that it can do so under all applicable laws.
- Train staff on Know Your Customer and Anti-Money Laundering policies and new AML laws and regulations.

For further AML inquiries please contact us at maxim.gafiyak.swig@gmail.com