



Preventing Money Laundering

1. Definition of money laundering

Money laundering is a significant threat to modern financial systems. It involves the concealment or disguise of the origins of illegally obtained money, making it appear legitimate. A related concern is terrorism financing, which refers to providing or collecting funds with the knowledge that these will be used—directly or indirectly—to support terrorist activities or criminal organizations established to carry out such acts. Individuals or entities earning income through illegal means may attempt to legalize those funds through various schemes. These often include using fraudulently obtained personal information belonging to unsuspecting individuals. As a result, innocent people may become unintentional victims of fraud or identity misuse.

2. Laws against money laundering

In accordance with national and international regulatory frameworks, entities involved in financial transactions are legally required to: Verify client identities; Monitor transactions for suspicious activities; Report certain transactions to relevant authorities; Establish internal controls to prevent and detect money laundering and terrorism financing. OnsaFx (Pty) Ltd is fully committed to strict compliance with all applicable laws and regulations related to anti-money laundering (AML) and counter-terrorism financing (CTF) in South Africa and abroad.

3. Client identity verification procedure

To comply with AML and CTF obligations, OnsaFx carries out a detailed client identity verification process, which may take place during: Account registration, Non-trading related operations (e.g., withdrawals), Periodic compliance reviews, Risk-based monitoring by our internal AML specialists. We may request: Identification documents (e.g., passport, ID card), Proof of address, Source of funds or wealth documentation. Verification may take a few business days. In some cases, third-party identity verification providers may be involved to enhance security and accuracy.

4. Compliance with the Privacy Agreement

All personal information collected through the verification process is handled in accordance with our Privacy Policy and applicable data protection laws. The identity verification process is a legal requirement, not a reflection of suspicion. Your cooperation is essential in ensuring that OnsaFx upholds its duty to help prevent money laundering, terrorist financing, and related criminal activity. We appreciate your understanding and support in this important matter.