

# Onboarding/KYC Process & Required Documents Guide

## Introduction:

Welcome to the Guidelines for Onboarding/KYC Process & Required Documents. This document outlines the essential steps and necessary documents needed for a successful account approval and compliance with Know Your Customer (KYC) requirements. Failure to complete the KYC process may result in the inability to establish a business relationship with our company. To ensure a smooth onboarding experience, please follow the guidelines provided below.

## ID Verification:

During the onboarding process Identify verification can be conducted in face to face or non-face to face manner. Payment follows law of the Republic of Lithuania on the Prevention of Money Laundering and Terrorist Financing for the purpose of ID verification and further sets the requirements/guidance for physical and remote ID verification.

Face-to-face verification is conducted by our company's employee when the customer is physically present. During the face-to-face ID verification process, our authorized employee will request you to present your personal identification document in order to make sure that identification document is original and acceptable. The document will be checked for validity, ensuring it contains all the required details, such as full name, identification number, date of birth, citizenship, document number, issue date, and expiry date. The employee will examine the quality of the document, checking for readability and ensuring there are no scratches, corrections, or missing pages. If the presented document is deemed valid and not suspicious, the authorized employee will make a copy of the relevant sections/pages, such as both sides of an ID card or the main page of a passport. The copy of the document will only be used for the purpose of establishing a business relationship with Payment and maintaining compliance. For the last step authorized employee will fill in the ID verification checklist, documenting the entire verification process.

Non-face-to-face verification is performed by the customer through the Ondato remote ID verification tool. Remote ID verification is a process to confirm customer's identity when the person is not physically present. During non-face-to-face ID verification, the customer's face and the original identification document must be captured electronically. The individual's face and shoulders must be clearly visible and separated from the surrounding environment. The image of the identification document, such as an identity card or passport, should be captured clearly. During non-face-to-face ID verification only one individual can participate in the live image transmission. The image quality must be high enough to read the information on the identification documents clearly and identify the features of the individual's face without any doubt.

## **ID Documents:**

To complete the ID verification process, customers must provide a valid personal identification document. Acceptable documents include a passport or national ID card issued within the EU/EEA. Other documents like a driving license, military card, bank card, or firearms certificate are not acceptable for this purpose.

The personal identification document must be issued by an official and reliable authority, complying with ISO standards. It should include the person's photo, full name, date of birth, identification number, document number, issue date, expiry date, and the authority's name. The document must be in good condition, with visible security features such as watermarks, holograms, and laser engraving.

## **Proof of Residence/Address:**

Customers are required to provide proof of residential address during onboarding. Acceptable documents include utility bills (gas, electric, or landline phone), national ID cards (if containing residential address), rental agreements, bank or credit card statements, annual tax returns, insurance policies, vehicle registration statements, or any other government or financial institution-issued document.

The proof of residence must be in the name of the customer and match the address provided in the questionnaire. It should not be in editable digital formats like Word documents and must be no older than three months.

## **Source of Funds/Source of Wealth:**

To comply with regulations, we may request additional information or documentation related to transactions to verify the origin of funds. Customers may be asked to provide documents supporting various sources of funds. Examples of acceptable documents include: financial statements, annual reports, investment confirmations, sale agreements, service agreements, proof of payments (invoice, bill, etc.), bank statements, pay slips, employment agreements, loan agreements, sale agreements, dividend statements. The documents provided must clearly indicate and prove the source of funds as stated by the customer.

## **KYC Questionnaire:**

A KYC questionnaire, also known as a "Know Your Customer" questionnaire, is a standard procedure used by financial institutions to verify the identity and legitimacy of their customers. The questionnaire consists of questions that gather important information about the customer, such as their personal details, address, and other relevant information. The purpose of the KYC questionnaire is to prevent identity theft, money laundering, and fraudulent activities.

Customers are asked to fill out the KYC questionnaire during the onboarding process. To ensure a smooth onboarding process, we kindly request your cooperation in completing our KYC questionnaire accurately and thoroughly. Please take a moment to carefully fill out all the mandatory fields in the questionnaire. KYC questionnaire has to be signed by the customer and for legal entities, please ensure that the KYC questionnaire is signed by an authorized representative of the company.

## **Business registry:**

During the onboarding process, legal entities are required to submit essential business registration documents for verification. These documents serve to validate important details about the legal entity, including its full legal name, registration number, date of registration, industry classification, registered address, as well as information about its directors and shareholders. These documents play a crucial role in establishing the authenticity and legitimacy of the entity.

Acceptable documents for business registration include:

- trade registry extract (not older than 6 months);
- certificate of incorporation;
- memorandum and article of association;
- registration confirmation;
- shareholder/member registry;
- trust deed;
- group chart;
- other documents confirming company's details and issued by the governmental authority.

If the original documents are in any language other than English, Lithuanian, Czech, or Slovak, they must be translated. Both the original document and its translation should be provided for verification. Additionally, the validity of the business registration documents is checked with respected databases, such as public trade registries and external database providers. In cases where the information/documentation provided cannot be verified with respected databases, the

business registration documents must be notarized and certified with an Apostille or legalized (if the issuing country is not a participant of the Hague Apostille Convention).

Furthermore, additional documents related to the company, such as financial statements, annual reports, licenses, and internal documents, may also be requested to further support the verification process. Submitting these documents ensures transparency and compliance with relevant regulations.

## **Conclusion:**

Thank you for reading our Onboarding/KYC Process & Required Documents Guide. Following these guidelines will ensure a smooth and compliant onboarding experience. Should you have any questions or require further assistance, please do not hesitate to contact our customer support team.