

Anti-Money Laundering Policy

Ascending Hope Community Services (AHCS) is committed to complying with all applicable laws and regulations related to anti-money laundering (AML) and combating the financing of terrorism (CFT). We are committed to preventing our business from being used for money laundering and terrorism financing activities and will take all necessary steps to ensure that our operations are conducted in a transparent and ethical manner.

Risk Assessment

AHCS has conducted a risk assessment to identify the potential money laundering and terrorism financing risks that we face. Based on this assessment, we have implemented controls and procedures to mitigate these risks.

Customer Due Diligence

We have implemented customer due diligence (CDD) procedures to identify and verify the identity of our customers. Our CDD procedures include:

- Obtaining and verifying the customer's identity, including their name, address, and date of birth
- Conducting ongoing monitoring of customer activity to ensure that it is consistent with their expected behavior
- Identifying the beneficial owner of a customer, where applicable
- Obtaining additional information or documentation as necessary to verify a customer's identity

Suspicious Activity Monitoring And Reporting

We have implemented systems to monitor customer activity for suspicious activity, including transactions that are inconsistent with a customer's known business or financial profile. If suspicious activity is identified, we will promptly report it to the appropriate regulatory authorities.

Staff Training

All staff members who are involved in customer due diligence or AML compliance activities will receive appropriate training to ensure that they understand their roles and responsibilities in preventing money laundering and terrorism financing. Training will be provided on an ongoing basis to ensure that staff members are aware of any changes to AML regulations or our policies and procedures.

Record Keeping

AHCS will maintain records of all customer due diligence, suspicious activity reports, and other AML compliance activities. These records will be kept for at least five years and will be made available to regulatory authorities upon request.

Compliance Oversight

Our AML compliance program will be overseen by a designated officer. The officer will be responsible for ensuring that our policies and procedures are effective, that staff members are adequately trained, and that appropriate measures are taken to address any compliance deficiencies.

Independent Review

Our AML compliance program will be subject to periodic independent reviews to ensure that it remains effective and compliant with all applicable laws and regulations.

Consequences Of Non-Compliance

Non-compliance with this Policy may result in disciplinary action, up to and including termination of employment. In addition, our organization may be subject to regulatory action and fines for non-compliance with AML regulations.

Policy Review

This Policy will be reviewed and updated on an ongoing basis to ensure that it remains effective and compliant with all applicable laws and regulations. Any updates to the Policy will be communicated to staff members and incorporated into their training.

Policy Dated: 1 October 2023