



IMPORTANT NOTICE

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The Anti-Money Laundering and Financing Anti-Terrorism Policies and Procedures Manual contents has been properly reviewed and approved by RedPlus Board of Directors, as stated in the Agreement 3, as well as the respective updates of the meeting celebrated January 8, 2016.



INTRODUCTION

RedPlus transactions should adhere to the policies and procedures in this manual in order to avoid that the products and services offered to customers and users could be used in any form to hide, manage, invest or utilize the funds from illicit activities for Money Laundering, Finance Terrorism or the Proliferation of Massive destruction weapons.

The policies established in this document, as indicated in Law No.23 of 27 of April of 2015, establish “measures to prevent Money Laundering, Financing Terrorism and the Proliferation of Weapons of Mass Destruction in the Republic of Panama, as well as international standards applicable to our market. The objective of these policies is to establish a series of elements to strengthen the controls, including the proper KYC (Know Your customer), Due Diligence and the nature of the resources traded within the Products. This scope is based on the risk generated by our products and services with the objective of adopting control measures in proposition to the risk exposure as identified by management.

The objective of proper and timely application of the policies in this manual is to protect RedPlus, customers, employees and stockholders from falling into situations that could involve sanctions or fines. The principal objective is to reduce the operational, reputational and legal risk that the company could face if it was used in any form for Money Laundering, Finance Terrorism or the Proliferation of Massive Destruction weapons.

As an Exchange Provider and International and Domestic Remittance Provider for the Republic of Panama, we are aware of our responsibility to the community, reason why we strive to make sure that our company is not used by for illicit activities by criminal organizations, who got their resources illegally or use them to finance terrorism that threaten peace and global well-being.

To achieve this goal, it is important that our company staff know and properly manage the policies in this manual, conscientiously and responsibly, with a high sense of awareness and responsibility, with no other objective than to provide a secure and effective service to our customers and users.

As previously described, it is mandatory that the policies and procedures contain in this manual are to be followed by all the employees at RedPlus.



1. REDPLUS COMMITMENT TO PREVENT MONEY LAUNDERING AND THE FINANCING OF TERRORISM AND THE FINANCING OF THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION

Considering that Money Laundering, Financing Terrorism and the Proliferation of Weapons of Mass Destructions creates great social and economic problems at a global level RedPlus reaffirms the commitment of their shareholders, board of director, upper management and personnel to maintain the proper diligence and focus on the risk controls, taking the necessary steps to avoid that their operations could be used in any form to hide illicit money or to finance terrorism acts.

We emphasize our obligation to cooperate with the authorities in accordance with the laws in force. RedPlus always has in mind the principle of maintaining high morals, ethics and honesty in the work performed by our staff.

This manual is a tool to reinforce the controls and the application of "Know Your Customer, Due Diligence, Nature of Funds and Risk Management, which will be essential in the development of the businesses that RedPlus perform around the world.

CHAPTER I

GENERAL RATINGS

1. OBJECTIVES

Panamanians should be committed in the fight against Money Laundering and Terrorism Financing and Financing the Proliferation of Massive Destructions Weapons. In this context, the present manual is intended to set the parameters within which RedPlus adopts policies to reduce the effects of this devastating global problem. In this regard, it creates the normative and the methodology required for the detection of unusual or suspicious activities with the intention to collaborate with the efforts of the national and international authorities in fighting these crimes.

2. SCOPE

The Manual of Standards and Policies related to Money Laundering and Terrorism Financing and Financing the Proliferation of Massive Destructions Weapons covers from RedPlus structural organization of the branch offices, up to the description of the procedures carried out in the branches to prevent these crimes. Consequently, the contents of this manual should be used and applied by the Board of Directors as well as RedPlus staff.

3. RESPONSIBILITIES

Money Laundering Prevention and financing of terrorism is the responsibility of the entity and all members of the same.

RedPlus is responsible of enforcing the adherence of the legislation in effect, the rules issued on the material by the regulatory entities, the ethical conduct principles that govern the company, the implementation of effective and early detention measures to detect illicit activities, and the cooperation with the authorities.



The staff is responsible of reporting to the Compliance Officer all those transactions that are considered unusual and/or suspicious, recording the identity of those involved.

The clients is responsible of providing reliable information and documentation that allows the employee to verify their identity and personal information, in such a way that facilitate the customer due diligence process, by ensuring that proper identification has been provided and verifying the correlation between the amount transacted and the business activity.

4. GENERAL INFORMATION

- For the purposes of updating the policies, rules and procedures in the present manual, the Compliance Officer shall be responsible for proposing to RedPlus Board of Directors, any changes or updates to the rules in force in order to continuously strengthen the policies and controls established in the manual.
- The Compliance Officer and each branch manager should provide the necessary support to the staff responsible for processing transactions, in order to ensure that the policies, standards and procedures are met with adherence to the law and RedPlus compliance culture.
- This manual should be a constant reference and guidance tool, reason why it should always be available to RedPlus staff.
- The Compliance Officer is responsible for the update of this manual, either because the regulations in force in the Republic of Panama are modified, or because it is so required by internal policies.



CHAPTER 2 CONSIDERATIONS, CONCEPTS AND GENERAL PROVISIONS

1. CONSIDERATIONS

The Board of Directors of RedPlus, in its commitment to prevent in a timely manner the laundering of capitals and the financing of terrorism, has a set purpose to create a solid compliance culture, that shall govern all the negotiations that this entity perform and its main objectives will be to:

- Have Money Laundering and Financing of Terrorism prevention and control procedures
- Provide the staff with clear concepts on Money Laundering and Financing of Terrorism
- Adopt clear and ample Know Your Customer policies
- Have in place mechanisms and procedures that allow the staff to detect unusual operations that could raise red flags concerning the persons or entities that executed the transaction
- strict compliance to the national norms and international standards that regulate Money Laundering and Financing of Terrorism
- Have the necessary technical and operational resources to prevent any civil, criminal and commercial sanction to which RedPlus and staff could be exposed to
- Protect the reputation of RedPlus, its customers, management and staff.

2. MONEY LAUNDERING AND TERRORISM FINANCING CONCEPTS

2.1 Money Laundering

Set of means or procedures used to change or hide the identity of the money obtained illegally, with the purpose of giving the appearance of legality, which includes disguising the origin and the true ownership of the funds.

The main purpose of money laundering is to legalize the money resulting from an illicit activity using various means, for example:



- The banking system
- Stock exchange
- The exchange system
- Buying stocks

2.2 Money Laundering Stages

To make money illicitly obtained permeate the different systems of the world economy, criminals who engage in this activity carried it out through the following steps

- Placement
- Layering
- Integration

2.2.1 Placement

This is the initial step by the money launderer in his attempt to introduce the illegal money into the economic system. The process of placement can be carried out using any of the following methods:

- Deposits large amounts in installments to avoid controls
- Sending remittances in installments to avoid controls
- Using different financial services
- Using other institutions in order to infiltrate the money into the banking system by making various financial moves

2.2.2 Layering

The purpose of this stage is to make it more difficult to detect and uncover a laundering activity, with this in mind the money launderer execute a variety of activities to make the trailing of illegal proceeds difficult for the law enforcement agencies. The money launderer may try the following methods:

- Transactions between accounts that were opened with the purpose of laundering illicit money
- Buy bonds and monetary instruments through the different transactions generated in the accounts opened by a front man
- Withdraw the monies deposited in installments, invested in negotiable instruments of high values, and use the funds to invest in real estate
- The bankrupt company starts to generate dividends and gives the appearance of prosperity and profitability



2.2.3 Integration

Once the offender dedicated to money laundering comes to this, the last stage of the process, search for all the goods that were stocked through the early stages, are intended as legal, and through this, other operations are performed which make impossible to distinguish legal from illegal, mainly because in the light of the economy, goods and instruments are legal and everything that revolves around it do not allow to generate doubt about it.

2.3 Money Laundering Characteristics

Following we will describe a series of characteristics of transactions that have tainted with some type of irregularity, which have only one purpose, hiding the origin of the money that are traded through the same

- As time goes by, the customers activities become normal based on the initial profile provided when the relation was established
- When the goods are in the third stage it is almost impossible to detect that the source is an illegal activity
- The methods used by the money launderer are so complex that they are hard to uncover
- Due to the global nature of the economy, the money launderer has many ways to hide the money acquired illicitly

2.4 Money Laundering Crime

Article 254 of the Criminal Code

Who personally or by interposed person receives, deposit, negotiate, transfer or convert monies, titles, values, assets and other financial resources with reasonably knowledge that the source could be related to the following activities:

- International bribery
- Offenses against copyright and related rights law
- Crimes against industrial property rights
- Illicit trafficking of migrants
- Human trafficking



- Organs trafficking
- Environmental crimes
- Commercial sexual exploitation crime
- Offenses against the State legal entity
- Offenses against the electronic media legal entity
- Qualified fraud
- Theft
- Financial crimes
- Kidnap
- Extortion
- Murder for hire or reward
- Embezzlement
- Corruption of public officials
- Unjustified enrichment
- Pornography and corruption of minors
- Theft or international vehicular trafficking, parts and components
- Documents falsification in general
- Omission or false custom declaration by passengers related to monies, values or negotiable instruments, counterfeit money and other values
- Offenses against the nation historical patrimony
- Offenses against the collective security
- Terrorism and the financing of terrorism
- Drug related offenses
- Piracy
- Organized crime
- Illicit association organized
- Gangs



- Possession and trafficking arms and explosives, as well as appropriation and violent removal of initial material related to the trafficking and receipt of crime related material
- Contraband
- Custom fraud

With the objective of hiding, cover or disguising its illicit origin or help to evade the legal consequences of such punishable acts.

2.5 Financing Terrorism

The Republic of Panama, is compromise to counteract the actions of criminals groups that finance terrorism, sanctioned Law 50 of 2 of July 2003, which adds chapter VI, called "Terrorism", articles 264-A, 264-B, 264-C, 264-D and 264-E, Title VII of book II of the Criminal Code and numeral 5 to article 127 of the Judicial Code, accordingly the Article 264 defines terrorism as:

“Who individually or belonging, acting in the service or collaborating with armed gangs, organizations or groups whose purpose is to subvert the constitutional order or seriously disturbs the peace, perform acts against people, goods, services or mass media communication and transportation, that create alarm, fear or terror in the general population or in a particular group or sector, by using explosives, toxic substances, weapons, fire, flood or any other violent means of massive destruction, will be liable to a penalty that could results in a sentence of 15 to 20 years in prison”.

Therefore, and given that finding the source of terrorism financing has become one of the biggest challenges for the Panamanian authorities, beginning in the month of July 2003, anyone who intentionally finance, subsidize, hide or transfer money or goods to be used in the commission of any of the events mentioned in Article 264-A of the Criminal Code, will be prosecuted even if not involved in its implementation or if the act was not consummated, shall be punished with 15 to 20 years of prison.

According to Law 23 of April 27th of 2015, the Republic of Panama, adopted measures to prevent the financing of terrorism, introducing with this, the application of the due diligence basic, expanded or reinforced and simplified, as well as the control focus based on the risk of the activity.



2.6 Terrorism Financing Characteristics

- The funds traded, in the majority of cases, are for small amounts not to cause any suspicion
- The recipient of these funds are members of radical organizations that intend to commit acts of terrorism
- The recipient of the funds plan of action is aimed to spreading of hatred (ethnic, religious, political, cultural, etc.)
- These people, in their great majority, belong to an organization with an international operational network
- The recipients of the transferred funds, that utilize these funds to finance terrorist causes are extremist with total and absolute conviction that the group plan is a justified cause
- The monies used in financing terrorism are generally owned by a group member with radical conviction and beliefs.

2.7 Voluntary Blindness

The employee who accepts funds knowing the source of the same and deliberately avoid asking questions, verify or fail to report this information to the proper person within RedPlus, is indirectly collaborating with such activities and therefore can be accused of covering up.

3 GENERAL CONSIDERATIONS

3.1 Subject Individuals

RedPlus is a company established in accordance with the laws of the Republic of Panama and is under the supervision of the Ministry of Industry and Commerce – MICI-, authorized to operate as an Exchange as of September of 2013, and as a Currency Remittance Company in accordance with resolution 241 of September 22 of 2014. The company has the obligation to have in place certain controls to insure that the policies and procedures herein this manual are in accordance with the requirements of the Laws 41 and 42 of October 2000 and Law 50 of 2 July 2013, and the Resolution JD-008-08 of 24 July 2008.

3.2 Financial Analysis Unit – UAF-

This institution was created in 1995, in accordance with Executive Decree No. 136, of June 9 of the same year. The Financial Analysis Unit is a state administrative agency that receives financial and suspicious operations reports on money laundering and the financing of terrorism and the financing of the proliferation of weapons of mass destructions.

3.3. Customer Knowledge

Customer knowledge, as part of RedPlus policies is a fundamental aspect of the activity of the entity. For this reason it has established procedures and mechanisms of identification of the



customer and determination of its economic activity to prevent money laundering and the financing of terrorism and the financing of the proliferation of massive destruction weapons.

Exercising a policy of customer knowledge in RedPlus not only allows an appropriate commercial development, but it prevents and controls the occurrence of operations of money laundering and financing of terrorism and the financing of the proliferation of massive destruction weapons.

3.4 Unusual Operation

Such amount and characteristics from the standpoint of a House of change and Remittance Company's money, is unrelated to the activities declared by the customer once the due diligence reasonably.

3.5 Suspicious Operation

Those transactions that are unusual in accordance with the traditions and customs of the activity concerned, as well as the experience and suitability of the persons obliged to report, and which then required the relevant justifications, not been a full justification regarding the origin of the braided money. In other words, the unusual becomes suspicious, once the official does not obtain customer's arguments justifying the transaction to perform.

CHAPTER III

REGULATORY FRAMEWORK

The main legal rules governing the subject of money laundering and financing of terrorism and other illegal activities in the Republic of Panama are as follows:

NORM	DESCRIPTION
Law No. 41 of October of 2000	Addition of chapter VI, called money laundering to the 12th and 13th titles to book II of the criminal code
Decree No. 163 of October of 2000	The Unit of Financial Analysis is created - UFA - for the prevention of money laundering.
Law No. 10 of March 31 of 2015	That modifies and adds articles to the Criminal Code (article 254)
Law No. 23 of April 27 of 2015	It adopts measures to prevent money laundering, the financing of terrorism and financing of the proliferation of massive destruction weapons, and other provisions.
Law No. 34 of May 8 of 2015	That modifies and adds articles to the Penal Code (article 254).
Executive Decree No.587 of August 4 of 2015	Which regulates the preventive freezing developed in Title VI of law 23 of April 27 th of 2015, whereby measures are adopted to prevent money laundering, the financing of terrorism and financing of the proliferation of massive destruction weapons and other provisions.



Decree No. 363 of August 13 of 2015	Which regulates the application of the law 23 of April 27 th of 2015, that adopts actions to prevent money laundering, the financing of terrorism and financing of the proliferation of massive destruction weapons and other provisions.
Resolution No. JD-006-015 of September 30 of 2015	Which regulates the application of the law 23 of April 27 th of 2015, to the sectors of House Exchange and money remittance companies.
Resolution No. JD-015 - 015 of September 30 of 2015	Amending the paragraph 5 of the article 3 of resolution No. JD-006-0015 of August 14 th of 2015.

In addition to the standards listed in the preceding table provide sustenance to the policies contained in this manual, the emerging provisions of the main international standards in this area, namely:

- Organization of the United Nations - ONU-, First International Agency in action to combat money laundering.
- FATF (International Financial Action Group) "Forty Recommendations".
- FATF (International Financial Action Group) "Nine Special Recommendations" on the financing of terrorism.
- Basel Committee, international agency that formulates standards and sets guidelines for supervision to know:
 - Declaration on the prevention of the use criminal system Bank for money laundering purposes.
 - Due diligence with customers.
 - Customer knowledge of risk management.
- Wolfsberg Group issued principles as:
 - Statement against corruption.
 - Statement on the payment of transactions.
 - Principles for the prevention of the money laundering in banking correspondents.
 - Statement on the Suppression of the financing of terrorism.
 - Principle about the prevention of money laundering in the private banking.
- Law on banking secrecy (BSA) for its acronym in English.



Since the creation of this law in 1970, the United States have oriented controls to prevent money-laundering and all international agencies have set guidelines against this scourge by taking this law as a reference.

CHAPTER IV ORGANIZATIONAL STRUCTURE

1- BOARD OF DIRECTORS

As principal organ of administration, the Board of Directors of RedPlus will have following direct participation in Control and prevention of the blockade of capital and financing of terrorism.

- The policies of prevention of money laundering and financing of terrorism.
- Designate a Compliance Officer who is responsible for ensuring compliance with the rules, policies and provisions governing the matter inside of RedPlus.
- Order the technical and human resources to implement and maintain in operation a proper system for the prevention and control of money laundering and financing of terrorism.
- Discuss reports that the Compliance Officer present on its management.

2- COMMITTEE ON PREVENTION AND CONTROL OF MONEY LAUNDERING AND FINANCING OF TERRORISM

The Prevention Committee of laundering of capital and financing of terrorism will have as main function, provide support to the management of the officer of compliance and to ensure that decisions taken in it, are a complement to the culture of compliance of the entity.

Once constituted this Committee will held monthly meetings and also it may summon extraordinary meetings whenever the compliance officer considers that the circumstances require it.

The calls will be carried out by the compliance officer at least 5 business days in advance for regular meetings and 24 hours for special meetings. The minimum quorum for the meetings of the Committee shall be three members.

The topics addressed in each of the sessions of the Committee and the decisions to be taken in this will be settled in minutes, which shall be binding. Its functions are the following:



- Verify that the internal procedures are efficient and proactive to protect the entity of the filtration of illicit money.
- Assess the appropriateness of hiring external examiners to review periodically the effectiveness of the program of prevention and control of money laundering and financing of terrorism implemented by RedPlus.
- Consider making reports of authorities within the parameters and times established for such purpose.
- Propose corrective measures to the shortcomings of control that are detected within the normal development of the operations processing Redplus.
- To ensure that both the existing legislation and internal policies are met in accordance with the internal regulations.
- Continuously promote training to the compliance officer and officials on related issues with money-laundering and the financing of terrorism.
- Accompany the technological developments that make Redplus, ensuring that they always involve agile and timely controls to prevent money laundering and financing of terrorism inside transactions that are processed.
- Provide ideas for the work of the compliance officer continually optimize the work of control for which it was named.



3- COMPLIANCE OFFICER

3.1. Designation

As regulated entity, it is up to RedPlus appoint a compliance officer, which shall be appointed by the Board of Directors. This official will be responsible with the obligation to ensure compliance with policies on prevention and control of money-laundering and the financing of terrorism adopts and implements the entity, ensuring that they always are facing under the regulatory provisions of the Republic of Panama, as well as the international standards governing the matter.

3.2. Responsibilities

- Evaluate the actions of RedPlus with respect to the legal requirements in the field of money laundering and financing of terrorism.
- Develop strategies for establishing controls necessary and approved on the basis of the risk of exposure to the entity in the field of money laundering and financing of terrorism is exposed.
- To ensure the correct application of specific procedures for the prevention of money laundering and financing of terrorism by officials.
- Send the authorities the information that usually the entity must send within the development of its activity, in accordance with the deadlines set for that purpose.
- Report to the UAF operations which, in accordance with its criteria and practiced analysis, makes them suspect and therefore must be knowledge of this body.
- Timely answer requests for information that the competent authorities make the operations processing entity.
- To ensure that the update of the manual of policies and procedures for the prevention of money laundering and the financing of terrorism, is carried out in a timely manner in accordance with the regulations and the business environment.
- Continuously promoting a culture of compliance at RedPlus.
- Ensure that information and documents inherent to the reporting of suspicious transactions to the UAF is guarded under the measures and care needed to meet any request of the competent authorities, after the report.



- Serve as a liaison between RedPlus, the Directorate of financial enterprises of the Ministry of Commerce and industry of Panama and Unit of Financial Analysis (UFA) and the administration of supervision and regulation of non-financial subjects.
- Present a semi-annual report to the Board of Directors of RedPlus about the management and the effectiveness of policies and controls implemented inside the products and services offering the entity to clients and users in general.

CHAPTER V POLICIES AND PROCEDURES

1- CUSTOMER KNOWLEDGE

Customer knowledge is the basic and fundamental principle for prevention mechanisms implemented inside the products and services offered by RedPlus are efficient and lead in a timely manner to the detection of unusual or suspicious transactions of money laundering and financing of terrorism and the financing of the proliferation of massive destruction weapons mainly because it will let know if there is or not congruence between the traded amount and the activity that performs the client and/or user, in the same way allows you to objectively evaluate whether services that this demand have some relation to that activity.

The objectives of control in which the principle of customer knowledge is based are, among others, the following:

- Full identification of the customer, checking the documents provided by this.
- Identification of the origin of the funds that seeks to settle through the identity.
- Documents that evidence the developed activity.
- Initially the responsibility of the customer knowledge corresponds to who has the relationship or contact with this.

The above allows us to identify two types of customers, namely:

- **Eventual Client:** Any client, that is anyone who requires or requests a service of the products or services offered by RedPlus for once, can be a tourist. It can also be distinguished as a user of RedPlus services.
- **Frequent Client:** It is any person who either regular or usual use products services offered by RedPlus. In these cases the "customer record" will be open.

Based on the above, individual records for each transaction that is processed in RedPlus, in order to obtain and maintain up-to-date information required to reliably determine customer identification, location and economic activities to which dedicates itself to thus define their financial profile and take parameters of segmentation, by levels of risk will be established by product class or any other criteria for identifying unusual and suspicious operations.



Anonymous transactions or intermediates are not carried out or who do not have proper and legal identification (laminated identity card and/or passport), with fictitious names, passwords or numbers that replaced the true identity of the person.

Pursuant to the law 23 of April 27 of 2015 have defined the following policies on customer's knowledge, which must be met by the operators of the branches and offices:

- Linking the customer for any product or service offered by RedPlus, must be made only with the diligence of the Services application (as it is the case for natural or legal person).
- Perform the identification of customers through the diligence of the formats of services application made in accordance with our practice and the corresponding legal needs.
- Ask the customer the diligence of the Declaration of the Source of Funds.
- In the case of legal clients, verify the references to financial, commercial, personal, or family. In the event that customers do not have commercial or financial relations it should be stated expressly.
- Let evidence through signing of the verification of references and activity registered by the client.
- The realization of an interview or a visit to the client prior to its links, leaving their record in the Services application.
- The documentation provided by the client will be reviewed and approved by the compliance officer.
- Update the customer information must be updated at least once a year. However, within the opening contracts, RedPlus has included mandatory clients keep up-to-date information, whenever relevant modifications or changes are carried out.
- In the case of inactive products, update customer information must be at the time that it is intended to perform operations through the same.
- It is the duty of the officer making the bonding refrain from open and maintain accounts anonymous or fictitious names.
- RedPlus officials should deepen the knowledge of the origin of the resources and activities of the following types of customers:



- People Politically Exposed (PPE)
- Political Campaigns
- Offshore Companies
- Casinos
- Non-profit organizations

2- INDISPENSABLE REQUIREMENTS FOR THE REGISTRATION OF CUSTOMERS

2.1. Eventually Local Natural person.

- Present the identity card.
- Basic information for the registration of the operation (mandatory).

2.2. Frequent Local Natural person.

- Copy of the identity card (Front part).
- Basic information for the registration of the operation (mandatory).
- Address of domicile, profession or occupation, phones, age and activity carried out.
- A receipt proving your address, Bank references.
- A due diligence of the origin and destination of funds form.
- Affidavit not to be provided for the crime of money laundering and financing

terrorism.

2.3. Natural Person Eventual Foreigner

- Present passport and migratory status card (if the foreigner resides in Panama).
- Basic information for the registration of the operation (required).

2.4. Natural Person Eventual Foreigner

- Present passport and migratory status card (if the foreigner resides in Panama).
- Copy of passport and Record of proceedings migrant client prints in the travel document (if the foreigner does not reside in Panama).
- Basic information for the registration of the operation (required).
- Address of domicile, profession or occupation, phones, age and activity carried out.



- A receipt proving your address, Bank references.
- A due diligence of the origin and destination of funds form.
- Affidavit not to be provided for the crime of money laundering and financing terrorism.

2.5. Frequent Joint-Stock Companies

- Articles of incorporation and amendments.
- Public registry certificate.
- Copy of the identity card of the dignitaries and signers of the account.
- Minutes of Joint shareholders and Board of Directors meeting.
- Form of dignitaries and signers (legal person).
- Basic information for the registration of the operation (required).
- Affidavit of the representative of the company, not given for money laundering crime.
- Power of attorney with the name of the staff that is authorized to perform operations on behalf of the company.

2.6. Private interest Foundation.

- Copy of Articles of Incorporation
- Public registry certificate.
- Copy of the identity card of the dignitaries and signers of the account.
- Minutes meeting of the Foundation Counsel.
- Form of dignitaries and signers (legal entity).
- Basic information for the registration of the operation (required).
- Affidavit of the representative of the company, not given for money laundering crime.
- Power of attorney with the name of the staff that is authorized to perform operations on behalf of the company.

2.7. Foreign Legal Person



- Status of the Corporation
- Certification of incorporation.
- Secretary certification.
- Form of dignitaries and signers for Foreign Legal Entity.
- Basic information for the registration of the operation (required).
- Affidavit of the representative of the company, not given for money laundering crime.
- Power of attorney with the name of the staff that is authorized to perform operations on behalf of the company.
- Certificate of Good Standing.

The analysis of the information obtained from our customers will allow to establish your profile, through the following data: sources of income through interviews, investment experience, objectives, financial capacity and risk preference, analysis of the heritage of the past 2 years, type, number, volume and frequency of transactions, and the effective owners of the account statement and statements of related persons.

3- KNOWLEDGE OF CLIENT OPERATIONS

It is the duty of the Branch Manager and compliance officer or who perform client link to know:

- The origin of the resources of the client and his business.
- The country of origin of the resource and if the country complies with the international standards with respect to the control and the fight against money laundering and financing of terrorism.
- If the person is a Politically Exposed (EP).
- The means by which are going to conduct operations that aims to make to RedPlus.

3.1. Identification of Beneficiaries

Beneficiary is any natural or legal entity that without being client is the owner of the resource and is empowered to dispose of them. However, it is responsibility of the officer who processed the operation, fully identified beneficiary, in accordance with the policies and procedures established for this purpose.



3.2. New Products and Services

Is competence of the Board of Directors and RedPlus compliance officer, to analyze any new product or service, before offering it to the public.

3.3. New jurisdictions. Products / services or distribution channels

The foray into a new jurisdiction or the presentation of services to a new channel or the adoption within a channel, of a new product/service must have the concept of the compliance officer of the entity, before offering it to the public.

3.4 Limitations for linking the client or provision of services

For the purpose of preventing the products and services that provides RedPlus, to be used by persons whose sources of funds may involve illegal activities, for concealment, management, investment or use of money or other assets, derived from criminal activities, or to give the appearance of legality to such activities or transactions and funds linked to them, will refrain from linking the following categories of customers.

- People who are included in restrictive lists especially those allegedly linked to drug trafficking, terrorism or organized crime, issued by national and international regulatory bodies and international organizations such as OFAC, the FBI, UN, etc.
- Persons or entities which not unreasonably delivered the required documentation or that at the time of the bonding is determined an alert signal.
- The following categories of customers will only be accepted with the fulfilment of the special procedure of risk customers:
 - Casinos
 - House games and luck
 - Pawn shop
 - Change Professionals
 - Unregulated cash games
 - Sectors of the economy that might build on client's risk of money laundering and financing of terrorism.

4- KNOWLEDGE OF THE OPERATIONS OF THE CLIENT

It is important to take into account the following recommendations on the due diligence of the "service request" in order to have an adequate knowledge customer and in particular of the activities that it performs.



REMEMBER THAT ALL THE FIELDS ARE MANDATORY

- Fill out all fields indicating name, surname, date of birth, marital status, profession or trade, real and current occupation of the owner of the product and which appear as beneficiaries when that is the case, work and live, and personal telephones, postal address, email address and fax numbers.
- Indicate occupation, monthly income and outcome and the total assets and liabilities by writing zero in case you do not have, the objectives of the operation and tolerance risk.
- Detailing the origin of different main activity income.
- Noted in the corresponding field if the person is a PEP and detail to the end of the activity format, post and manage public resources.
- Due Diligence financial or commercial references (personal and at least two (2)) as the case may be.
- Due diligence the Declaration of the source of funds indicating the general origin of the moneys which aims to manage through the operation that seeks to make.
- Sign with number of document, fingerprint, and date, as proof of the understanding and the veracity of the information consigned.
- Due Diligence by the official making the link, the concept of the client indicating the detailed activity, with what resources and what objective is the product or intends to perform the operation through RedPlus.
- This concept must be accompanied by the date, location and name.
- If the link is to a political campaign or a client with activity of risk (casino, pawn shop, among others), should take into account the special procedures indicating the activities in the respective format.

5. VERIFICATION OF THE INFORMATION

Any linking client should be subject to verification of the information to which it should complete verification of annexes data formats namely:

- General data and employment information must be verified indicating (C) if corresponds, or (NC) if not corresponds. Any observation in this regard should be included in the remarks field.



- In the case of legal entities, including trusts and corporations with regulatory actions or to the carrier, including full details of registration and constitution of corporation,

address for service or social headquarters. It should require corresponding ratings that show the incorporation and validity of corporations or trusts through the certification of the existence of no more than thirty (30) days validity, as well as identification of dignitaries, directors, proxy with due legal support that certifies them to act on behalf of societies or trusts, and legal representatives of such companies or trusts.

- Will not be enforceable this certification when the information can be publicly accessed and obtained through an electronic database established by the entity's official record of the jurisdiction of origin. Must keep proof of the validity of such information and attend if update as needed.
- In the case of references included (NV) field that indicates that the information has not been validated. In these cases should be because in the remarks field.

6. VERIFICATION OF THE CONTROL LISTS

Any person who intends to engage or perform an operation on RedPlus, will be consulted on the lists of the ONY and OFAC, prior to any type of commercial relationship. In the event that the system detects a match, this should be consulted with the compliance officer, who will be charged with denying or authorizing the operation or customer bonding, once carried out the analysis and respective validation.

7. CORRESPONDENT BANKS

All new relationship with a correspondent bank must have an analysis that identifies the risks associated with BC/FT and determine a due diligence. Your approval will be carried out by the compliance officer, the General Manager and the Board of Directors, considering the following facts:

- The nature of the business of the financial institution, foreign and the market.
- The type or purpose of the linking of the correspondent.
- The nature and duration of the relationship.
- Determine the level of supervision and regulation of the foreign entity and the jurisdiction where it is incorporated.
- Determine that the country in which the Bank is incorporated does not belong to the list of non-cooperating countries of FATF (financial action task force) <http://www.fatf-fafi.org/>.
- Determine that the Bank is not registered in countries with weaknesses in policies of LA/FT or they are facilitators of trafficking in weapons or drugs.



- Review the policies implemented by the Bank for the prevention of money laundering and the financing of terrorism.

8- MONITORING OF THE OPERATIONS

Once established the relationship with the customer, RedPlus through its technical and operational controls will make a permanent monitoring transactions processed by it, by means of a system, which daily reported any change in the normal operation of the client.

The system has parameters that define the client's profile, and generates an alert signal at the time that any transaction is executed outside the parameters established for the customer.

To detect any unusual activity in relation to the business and activity of the client, the managers have a responsibility to meet customers constantly and similarly make visits to the respective business whenever it deems it appropriate.

If it detects any anomaly or sudden change in the usual way to operate any of the products, customer information, immediately will be requested with client information, tending to justify such movements. If at the discretion of the Manager or official making the management, explanations, and instead considered that initial general doubts are increased will inform it to the compliance officer on the unusual and suspects that have generated operations subject to doubt, so that this, at the same time advice about the steps to follow and take the decisions it deems relevant.

CHAPTER VI

COMPLIANCE OF THE NORMS AND PROCESS

1 VERIFICATION OF COMPLIANCE

All areas of the company are responsible for exercising control to ensure compliance with policies and standards set out in this manual by means of which RedPlus meets the demands of existing laws and international standards on the prevention and control of money laundering and financing of terrorism.

2- INTERNAL CONTROL

2.1 External Audit

RedPlus annually undergoes an external review of its system of prevention and control of money-laundering and financial terrorism, which is practice by an International consulting firm expert on the subject, in order that its controls not only comply with the regulations in force in the Republic of Panama, but it is identified with the best international practices in this field.



This assessment will allow the prevention and control system continuously strengthen in order to minimize the risks that can be seen exposed RedPlus within your business.

2.2 Compliance Officer

RedPlus has a compliance officer, who performs the current designated by regulation functions and address of financial enterprises of the Ministry of Commerce and industry - MICI – of the Republic of Panama. This officer will be responsible for the implementation and constant update of the prevention and control mechanisms that integrate the program for the prevention of money laundering and financing of terrorism implemented by the entity.

The Compliance Officer will be autonomous in its decisions and also shall be responsible for reporting to the UAF any operations deemed suspicious by the conditions in which it was held.

3- GENERAL PROHIBITIONS

RedPlus internal control policies prohibit open products if the applicant or his activities are incompatible with the standards and objectives that are set out in this manual.

In case of any doubt, should report immediately to the officer of compliance and the branch manager who will make the decision that they deem appropriate, protecting the interests of RedPlus, under the precept that the knowledge of client policy, has precedence over any commercial purpose and not be enforced fully, is not viable or the start of a business relationship or any operation process since it admits no exceptions of any kind.

Products will not be open or operations will be processed to people who do not have existing appropriate and measurable means of identification such as:

- Identity card
- Passport
- Tax identification number.

In addition to the above mentioned, it also can be added another document of personal identity that allows full identification (s) of person (s) requesting (n) any of the services offered by RedPlus.

Folders should be kept with full documentation. It is the responsibility of official processing operations, to ensure that this purpose is fulfilled. He is prohibited to accept as identification documents easily obtained as: certificates of nationality, credit card, social security card, driving license and student's card of associations or professionals.

Business relationship with any potential client if he or she unreasonably refuses to provide information that is needed in the processing of some service or product and which is necessary to complete the required documentation will not be established.



4- MAINTENANCE OF DOCUMENTS

Documents support operations processed by RedPlus, as well as those that show the full identity of the subjects which have been carried out or which had established business relations, shall be kept for a period of 5 years, according to article 29 of the Act 23 of April 27 of 2015, which states that:

“Update records and it shelter. The required financial subjects, shall maintain updated all records of information and documentation of the due diligence extended both the natural as legal entity, also will safeguard transactions performed for a minimum period of 5 years from the termination of the relationship, which will make it possible to the knowledge of this and the reconstruction of its operations. The required no financial subjects and performed activities by professionals subject to supervision, also will be required to protect the information and documentation on the terms set forth in this article.”

By law, the Executive Organ may vary the period of conversation of documents referred to in this paragraph”.

So exposed and in compliance with existing regulations, RedPlus will have all the technical and operational resources for the conservation of documents and information for the period ordered by law.

5- CONFIDENTIALITY OF THE INFORMATION

No official may disclose or provide customer information unless it is done through the regular lines (extracts, listings, movements) to self-dealing.

No official may modify the personal data of customers without prior authorization of the same in the applications.

RedPlus and customer information is private and confidential so it cannot be used for own benefits or for academic purposes. Any use different from the organizational must be endorsed by the President and Board of Directors.

It is important to note that "all information that is communicated to the financial analysis unit or to the authorities of the Republic of Panama, in compliance of the law 23 of April 27 of 2015 or the provisions that regulate it by natural or legal persons and their officers, directors, employees or representatives, shall not constitute a violation to professional secrecy or to the restrictions on disclosure of information derived from the confidentiality imposed by contract or by any provision of law or regulation, and does not imply any responsibility of natural or legal persons identified in the Act nor for their dignitaries, directors, employees or representatives.



CHAPTER VII

ABOUT PROCEDURES FOR THE PREVENTION AND CONTROL OF MONEY LAUNDERING AND FINANCING OF TERRORISM AND THE PROLIFERATION OF MASSIVE DESTRUCTION WEAPONS

1. REFERRAL OF REPORTS TO THE FINANCIAL ANALYSIS UNIT

The Compliance Officer must perform in a timely manner reports of transactions listed in article 53 of the 23 of April 27 of 2015, as well as, suspicious transactions detected on any particular situation in bonding or transactional, in accordance with the guidelines listed later, they deserve special attention and evaluation by presenting a risk of money laundering, financing of terrorism and the financing of the proliferation of weapons of mass destruction.

Therefore, the Compliance Officer has the duty to respond to communications carried out by the Unit of Financial Analysis - UAF-in connection with RedPlus suspicious transactions, in the exercise of their commercial work, has been reported to the agency once its controls detected any inconsistency.

By RedPlus policies and provision, in case of temporary absence of the compliance officer the process shall remain under the responsibility of the Manager of the branch. It is worth noting that the omission of the report to the UAF, when it generates an alert that glimpse that it's suspicious transactions, it can become a serious offence as subject to the penalties of the law.

To determine if a particular situation of a client deserves special attention a follow-up should be made taking as reference the warning signs listed below:

- Insufficient or false information provided by or the client.
- Cash transactions or purchases or deposits of monetary instruments that is not consistent with the client's business activities.
- Certain characteristics or activities that is not usual in the context of the client's business.
- Structuring of transactions, which consist in forming many operations in small amounts, to avoid being included in reports of operations exceeding 10,000 Balboas or its equivalent in other currencies.
- Unusual transactions argued loans without any support.
- Electronic fund transfers that is not consistent with the client's business activities.
- Operations that aim to make people dedicated to risk inherent economic activities and industries.



- Unusual Foreign Trade operations.

2. CRITERIA TARGETS FOR THE REPORTING OF SUSPICIOUS TRANSACTIONS

Suspicious transaction means according to the uses and customs of an activity a person develops with unusual results without economic or legal justification or of unusual or unjustified complexity, to be performed in either isolated or withdrawn.

I.e., an operation is understood as suspicious, when customer lacks suitable documents and elements to demonstrate the origin of the money traded and consistency of these with the activity that stated at the time of linking with RedPlus.

2.1. Treatment of a Suspicious Transaction

Every fact, transaction or operation that result suspicious in connection with the profile of the client and after applying the criteria mentioned above, or whose complexity is out the market, as any failure in its controls, must be reported by the compliance officer to the financial analysis unit, within the fifteen calendar days from the detection of the fact , however an extension of fifteen additional calendar days may be requested for sending support documentation, in cases where there was a complexity in the collection.

As well as the report of the operation that considers the Compliance Officer should report to the Financial Analysis Unit, should be, subsequently, exercised strict control over transactions made after the natural or legal person involved in the respective report.

2.2. Criteria for the reporting of suspicious operations to the UAF

Reports on suspicious transactions to the financial analysis unit, must be carried out on the basis of the following precepts:

- Operations that turn out to be unusual in amount.
- Unjustified increase in assets.
- Alsehood in the documents supplied
- Evidence that it is acting under the influence of third parties with the aim to serve as a figurehead.
- Impersonation so that transactions are processed on behalf of third parties, using their quality of customer and proximity to RedPlus officials.
- That the relationship of the person who intends to carry out transactions with offenders is evident.



- That have managed to establish links with assets of illicit origin.

2.3. Conflicts of interest Facing Unusual and Suspicious Operations.

All officials must promptly inform operations deemed unusual of customers to their immediate supervisor and the compliance officer and shall refrain from concealment and collaboration with illegal acts. The same abstention rests with officials responsible for the determination and reporting of suspicious transactions.

In the event in which the official is a generating situation of conflict of interest, must communicate to the Compliance Officer the facts arising from the presence of the conflict, so that it may decide the actions to take, which must be submitted to the Board of Directors.

2.4. Registration of transactions

Transactions made through RedPlus shall have records that will be stored in our database for operations with eventual and frequent customers as required by the regulations in force in the Republic of Panama. Further records will be for frequent customers, duly identified by one period of not less than 5 years from the date that the registration of the first operation is determined.

Computer systems that will be used in the entity, have the ability to keep all transactions of customer and personal information for a period of time greater than the one mentioned above.

When these records relate with ongoing research, RedPlus, shall retain them until receive confirmation from the competent legal authority of that case has been closed.

2.5. Records of transactions with money in cash or near cash to the Supervision and Control authorities.

In accordance with the regulations, RedPlus must remit monthly during the first 10 calendar days to - UAF - financial analysis unit a report (RTE) for cash transactions or near cash, for exceeding the \$10,000 amount Balboas. It must be sent even if there were no transactions to report exceeding the \$10,000 balboas.

2.6. Reports of preventive freezing according to law 23 of April 27of 2015 and Executive Decree 587 of August 4 of 2015.

It corresponds to RedPlus run the procedures for the identification and implementation of measures for preventive freezing of funds or assets, through the report of the officer for preventive freezing or the absence thereof.



2.7. Reports to the Financial Analysis Unit – UAF-

Register the relevant information from the transaction, which must include details of the accounts involved, dates of operations, amount and type of operation. Investigations will be duly documented by the compliance officer, to be later sent to the unit of financial analysis - AUF-, using the formats already established by that entity. This notification must be done immediately once the transaction has been documented or and have fully identified the suspicious transaction.

Subsequently be documented, by recording the date and the number of form that is supplied to the unit of financial analysis - UAF-, as well as the number that is assigned by that entity to the case, in response to our report. All documentation sent and received from the UAF will rest on the customer record.

RedPlus as a regulated subject, shall not disclose the customer and third parties that information has been transmitted to the financial analysis - UAF - unit or it is under consideration any transaction or operation on suspicion that it may be linked to the crime of money laundering or financing of terrorism. As a result officials must abide by the legal system they can be objects of sanctions, including dismissal with just cause, in addition to the criminal sanctions in which may incur by the Commission of this crime.

2.7 Notification to the Authorities.

The Compliance Officer and the Manager of the branch should attend all requests and queries that the authorities carried out namely:

- Ministry of Trade and industry - MICI-
- Public Prosecutor's Office
- Financial Analysis Unit - FAU-
- Quartermaster Unit of Supervision and regulation of Subjects Not Financial.

In order to meet the requirements made to RedPlus such agencies or any other authority of the Republic of Panama, a monthly report of all the operations that their client carried out of currency exchange in a timely manner and transfers and also shall keep a record of each of the clients with which such operations take place. The report shall contain the following information:

- Date of the operation (day-month - year)
- Type of operation
- Operation number
- Customer name



- Amount of the operation
- Type and amount of securities
- Currencies or object of operation
- Form and source of payment instruments

All requirements of the competent authorities will respond immediately and the respective records in a special folder, in which will be registered in chronological order the application as well as the response to it by RedPlus.

In the event that the authorities so request, RedPlus shall refer to this details on operations carried out by certain customer information, stakeholders and beneficiaries of such transactions, annexed copy of the necessary documents that will allow the verification of the information provided.

Within the reserve and limitations set out in the legal system and those of the business. RedPlus will make its best effort to coordinate with the competent authorities all related investigations that they carry out, with attachment to the reserve instructing about it by the law in force in the Republic of Panama.

CHAPTER VIII

GENERAL POLITICS ABOUT PREVENTION AND CONTROL

1. **ORGANIZATIONAL COMMITMENT AGAINST THE PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM AND THE FINANCING OF TERRORISM AND FINANCING OF THE PROLIFERATION OF MASSIVE DESTRUCTION WEAPONS.**
2. RedPlus, will advance it's activities and comply its commercial goals always maintaining an observance of ethical principles. It is essential the generation of a culture oriented to implement and enforce, by conviction, the rules established for the prevention and detection of money laundering operations and the financing of terrorism.

Ethics makes reference to set of policies, rules and behavior laid down in the present manual, which is based in the corporate values that are detailed below:

- The administration, the Compliance Officer and all officials shall ensure the fulfilment of the internal rules and regulations and other provisions related to the prevention of money laundering and financing of terrorism.
- It is the duty of officials put the implementation of policies in the administration of risk of money laundering and financing of terrorism to achieve business goals.
- It is an institutional and social commitment to cooperate with the authorities timely reporting on the occurrence of irregularities, and also by providing the information that these require for investigative and evidentiary purposes.



- Respect the rules relating to professional secrecy and to the restrictions on disclosure of information.
- Establishes and recognizes the consequences that generate the breach of the established policies for the prevention of money laundering and the financing of terrorism.
- Make a larger demand to the linking of customers, which will be oriented under the profile or the activities they perform, determining the greater or lesser degree to which is exposed the entity against the risk of money laundering. Financing of Terrorism and the financing of the proliferation of massive destruction weapons.
- Set the guidelines on the prevention of money laundering and the financing of terrorism, according to the selection and identification of clients, the knowledge of this, of their economic activities of the level of transactions and the monitoring of its operations.
- Evaluate before the release of any product onto the market risks of the same in order to ensure that they have the necessary controls to mitigate the risk of money laundering and financing of terrorism.

3. RULES OF BEHAVIOUR

The directors, Managers, Compliance Officer and Employees of RedPlus should address the following rules of conduct:

- Work with rectitude and honesty in both interpersonal relationships as in relations with customers, with the entity and of other agents of marketing.
- Meet with kindness restraint and prudence the concerns and claims of the clients.
- Explain to customers how each of the services operates, to inform possibilities that entity has to meet its commitments and variation of the terms of the contractual relationship.
- Refrain from accepting gifts and excessive attentions, or monies however small the amount or concessions in prices or other preferential treatment from the customer or suppliers that can give rise to special reciprocal concessions.
- Refrain from placed in situations in which their personal interests conflict with its relations with the entity; as well as the establishment of trade relations involving products and services of the Home Exchange involving families and relatives.
- Refrain from using information from the Exchange House for their direct benefit, indirect or third parties.
- Refrain from providing information to third parties on personal data and those matters that are subject to reservation of its customers.



- To maintain the reserve at the work sites, at home, the social commitments and other public places, to avoid making comments that could harm interests of the entity of their employees or those of your customers.
- Keep in strict reserve the information provided by customers on the identity of the final beneficiaries and/or beneficial owners of accounts, which can only be provided to the national administrative or judicial authorities duly empowered to request under the protection referred to in 3 of Law No. 042 of October 02 of 2000.

4. COLLABORATION OF AUTHORITIES

RedPlus continuously collaborate with the Agency of supervision and regulation of non-financial subjects, Financial Analysis Unit UAF, Ministry of Commerce and Industry (Direction of Financial Companies), Public Ministry of Panama in the event that requires it, or the special bodies designated by the Government, pursuant to the duty of the regulated not to disclose to the customer and to third parties, that information has been transmitted to the UAF or to examine any transaction or operation on suspicion that can be linked to the crime of money laundering and/or financing of terrorism.

Any request made by a competent authority in relation to a client for possible links with criminal activities related to money laundering and/or financing of terrorism should be informed and assisted by the compliance officer.

Officials of the areas responsible for archiving and conservation of documents have the obligation to support the achievement of the information of the customers and their operations in the times defined by the requests made by the competent authorities and the compliance officer.

For those events which the authorities responsible for combating money laundering and financing of terrorism identified in a particular way and request through the Direction of financial enterprises of the Ministry of Trade and Industry a special monitoring of certain types of operations or customers, the compliance officer will attend such requests and will report its findings in the form as determined.

The collaboration with the judicial entities and foreign police will be done through the competent national authorities in accordance with the relevant international standards.



5. TRAINING FOR THE EMPLOYEES

Aware that the training of officials is perhaps the main mechanism for the prevention of money laundering, financing of terrorism and the financing of massive destruction weapons proliferation, annually the compliance officer will execute a training program relating to prevention and control measures implemented by RedPlus in accordance with Article 47 of Law 23 of April 27 of 2015.

At least during the year the Compliance Officer will attend two (2) workshops, seminars or conferences and other officials at least one (1) course, workshop seminar or conference per year that may be dictated by the Compliance Officer.

At the end of each training, the compliance officer will make an assessment with respect to the topics covered in the same, with the purpose of knowing the level of perception on the part of officials and also strengthen those topics that have reached the expected knowledge.

From the training program, the Compliance Officer will leave a copy as evidence in addition to the relationship with the people that attended the same. In the folder of each staff member is to stop a record that was trained in the same specific date itself and of the topics covered in this day. In addition they should archive on the result of the test agreed.

Any official who enter RedPlus shall receive by the Compliance Officer a copy of this manual for the application and reading, the content of which must be used as a guide for the development of any activity within the company.

6. KNOWLEDGE OF THE EMPLOYEE

For linking of personnel, it has verification procedures for data and information supplied by the applicant, as well as the references from previous jobs to submit.

Must be ordered information to other subjects obliged when you know that the applicant has worked previously in an entity supervised by the Superintendence of Banks, National Securities Commission or Superintendence of Insurance and reinsurance in Panama.

It shall be the responsibility of the compliance officer overseeing the conduct, possible changes in customs and standard of living of officials of RedPlus, which must be matched with the level of life recorded at the time of admission, as well as with the remuneration they receive.



Likewise will pay attention to the use of holidays and receipt of gifts by customers. This will be done with the purpose of ensuring not only the integrity and honesty of all workers but the due diligence on the part of RedPlus in the knowledge and behavior of the same.

CHAPTER IX

PUNITIVE REGIME

Any situation of non-compliance with the policies and procedures implemented by RedPlus for the prevention of money laundering and financing of terrorism that is considered of seriousness on an official part, shall be addressed to the compliance officer, to evaluate and propose to the Board the relevant internal sanctions, which can lead as a result to the dismissal with just cause, under penalty of established sanctions in Chapter IV of Title VII of the Criminal Code of the Republic of Panama to know.

Article 254: Who, personally or by interposed person, receive, deposit, negotiate, convert or transferred back money. Securities, property and other financial resources, anticipating reasonably derived activities related to international bribery, the Offenses against the Law of Copyright and Related Rights against industrial property rights or against humanity. traffic in drugs, conspiracy to commit crimes related to drugs, scam qualified, financial crime, illegal trafficking of weapons, human trafficking, kidnapping, extortion, embezzlement, homicide by price or rewards, against the environment, corruption of public officials, illicit enrichment, acts of terrorism, financing of terrorism, pornography and corruption of minors, trafficking and commercial sexual exploitation, theft or international traffic of vehicles, with the purpose of concealing, conceal or disguise their illicit origin, or help to evade the legal consequences of such offenses, shall be liable to a penalty five to twelve.

Article 255: It shall be punished with the same penalty referred to in the preceding article who 1) without having participated but knowing its provenance, hide, conceal or prevents the determination, source, location , the destination or the property of money, securities, property and other financial resources , or help secure its advantage, when they are derived or have been obtained directly or indirectly from any of the illicit activities set forth in the preceding article or in any other way, help secure your advantage. 2) Perform transactions personally or through the intermediary of another natural or legal person in banking establishments, financial, commercial or any other type of, with money, securities, property or other financial resources from any of the illicit activities provided for in the preceding article. 3) Personally or by interposed natural or juridical person provide to another person or establishment of banking, financial, commercial or any other kind of false information to the opening of accounts or for conducting transactions with money, securities, property and other financial resources, from any of the activities referred to in the preceding article.

Article 256: Who, knowing their origin, receives or uses money or any financial resources from the money laundering, for the financing of political campaign or of any nature, shall be punished with imprisonment from five to ten years.



Article 257: Who, knowingly of their origin, uses its function, employment, trade or profession to authorize or allow the crime of money laundering, described in article 250 of this Code shall be punished with imprisonment from five to eight years.

GLOSSARY

ICCDA- Inter-american Commission for the Control of Drug Abuse: Established by the General Assembly of the Organization of American States in 1986.

Customer: any natural or legal person on whose behalf is carried out the operation with the regulated subject, once occasionally or usual way, irrespective of the existence of contractual relations.

Near – Cash: Comprises management checks, travelers checks, payment orders left to the carrier, with endorsement in white and issued or received or deposited in a same date or at an early date in the same work week and/or by a same drawer or drawers in the same square.

Banking Establishments: Entities whose main function is the training of resources in bank checking account, as well as the training of other deposits to the view or end with the primary objective of performing active credit operations.

NPFC- Network of Persecution of Financial Crimes (Spanish translation): Is the financial intelligence unit of the United States.

Financing of Terrorism: FT-: It is an offense as that directly provide harvest, delivers, receive, manage, contribution, custody or save funds, assets or resources, or perform any other act that promote, organize, support, hold, finances or hold economically to armed groups outlaw or terrorists.

International Financial Action Group - GAFI-: intergovernmental body whose purpose is the development and promotion of national and international policies to combat money laundering, financing of terrorism and the proliferation of weapons of mass destruction. The GAFI is therefore a "political body" that works to generate the necessary political will to perform legislative and regulatory reforms in these areas.

International Financial Action Group for the Caribbean - GAFIC-: Regional agency for the Caribbean that ensures compliance with the international recommendations.

The Financial Action Task Force of South America - GAFISUD-: intergovernmental organization of regional basis that brings together the countries of South America in order to combat money laundering and the financing of terrorism, through the commitment to continual improvement of national policies against both themes and deepening in the various mechanisms of cooperation between the member countries.

EGMONT Group -- Meeting of the Financial Intelligence Units of the world: it is an international body that brings together the financial intelligence units of the world that facilitates the exchange of information to combat money laundering and the financing of terrorism.

Legitimacy of capital: Modality through which criminal organizations seek to give an appearance of legality to resources fruits to their illegal activities.



Office of Foreign Assets Control of the United States – OFAC: (English translation): Office of the United States Department of the Treasury that identifies terrorist's countries and drug traffickers punishable in accordance with the laws of the USA. This office mite the OFAC list also known as Clinton list.

Compliance Officer: Executive responsible for ensuring that the entity, its directors, officers and other persons employed in it to comply with the obligations and regulations as well as the laws applicable to them in the Republic of Panama to mitigate the money laundering and the financing of terrorism.

Unusual Transactions: those transactions whose amount or feature does not relate to the economic activity of the customer.

Suspicious Transactions: the confrontation of the operations identified as unusual, with information about customers and markets, you must allow, in accordance with the good judgment of the Compliance Officer and to the guidelines of the Agreement 01 of Law 42 of October 02 of 2000, to identify whether a transaction is suspicious.

Politically Exposed Persons – PEP- Individuals who play or have played public functions, highlights, for example. Head of State, high-ranking politicians, government officials, judicial or military high hierarchy, senior executives of state enterprises, important officials of political parties until two years after his last work.

People Related: In the case of natural persons and the term includes: The spouse and relatives within the fourth degree of consanguinity or second of affinity; and in the case of juridical person's related companies as subsidiaries and affiliates.

Compliance Program: Policies and procedures adopted by the entity pair mitigate the risk of money laundering and financing of terrorism and that they are the foundation and guidance for officials abide by the statutory provisions and internal policies in force.

Beneficial Owner: When used in connection with a value means the person or persons who, being registered or not as owners, have directly or through filed persons entitled to receive, transfer or disposal, and to receive the proceeds from the sale or disposition of this money.

For the purposes of determining the amount of the actual owners of a money, when two or more persons have the rights mentioned. All of these persons were counted as if it were only one beneficial owner.

Warning: are facts, situations or events that make out that settles the habitual in that operate natural and legal persons and that make the prevention mechanisms implemented by the entity to prevent money laundering and the financing of terrorism are activated and demand the find out about the operation to perform.

Terrorism: criminal acts intended or calculated to provoke a state of terror in the general public, a group of person or individuals for political purpose; are under any circumstances unjustifiable, whatever the considerations of a political, philosophical, ideological, racial, ethnic, religious or any other nature that may be invoked to justify them. Res 51/210 UN General Assembly.



Financial Analysis Unit - UAF-: central agency, national responsible for receiving (and, as permitted, requesting), analyzing and disseminating to the competent authorities the disclosure of financial information (I) in connection with alleged proceeds of crime money laundering and financing of terrorism.

ATTACHMENTS

1. Risk Matrix
2. Form Due Diligence
3. RTE report
4. Suspicious transaction report
5. Preventive freeze report

RISK MATRIX

Once approved the opening of a commercial relationship, the official responsible for the relationship with the customer (Directors or General Managers), will proceed to the characterization of risk of the customer and to the definition of its operational profile, documenting it in the DDC form.

Category of the Clients

The company has defined three categories of risk of potential activities of the: High Risk client, Medium Risk Client and Low Risk client.

For the categorization of the client, considers a number of risk factors to which they are applied a weighting that reflects the relative importance of the same. Below, there is a table that summarizes the considered risk factors and their weighting:

RISK FACTOR	PONDERATION
Economic Activity	35%
Pep's	15%
Geographical area where operations develop	20%
Products or services	15%
Significant amounts	15%
	100%

To the extent that a same factor implies different degrees of risk for the customer, have been defined tables that assign differentials scores within each risk factor, ranging entered 0 (when the factor under analysis is not an additional risk) and 100 (when the same implies a high risk). By way of example, if the factor under analysis is the economic activity of the client: for a non-bank financial entity the points assigned will be 100, while if it is a business related to the construction, the same shall be 50 and if it is a cattle farm, the score will be 0.



There are tables with the internal scales assigned to each risk factor.

Risk rating of the Customer

The system will assign in automatic form the risk category of the customer, depending on the total score obtained.

RISK CATEGORY	FINAL POINT
High Risk Client	35 points or more
Medium Risk Client	Between 20 and 34 points
Low Risk Client	Between 0 and 19 points

3.4.1. Determination of the Monthly Operational Profile

Once approved the business relationship, the officer responsible for the same will define the operational profile of the customer, taking as a basis the information and documentation obtained and produced during the DDC process. The suggested operating profiles by trade officials shall be subject to consideration of the directory and once approved will be entered into the system.

The Operational Profile is defined as:

- Maximum amount to operate in the month
- Maximum amount for an individual operation
- Maximum number of operations to be carried out in the month.

For the monitoring of transactions of the client, from the operational profile of the customer determines the operating limit. The same arises from applying the operating profile defined, the weighting corresponding to the category of risk of the customer. In this way, the risk category assigned to the client impacts directly in the monitoring of operations through the percentage of diversion admitted, figure that becomes zero for high risk customers.



In the following tables are presented the weighted correspondent to Risk categories

RISK CATEGORY	PONDERATION
Low	1.4
Medium	1.2
High	1

Operating profiles set should be reviewed once a year or when there are changes in the nature and volume of the operations carried out by the client that warranted it. The modifications in the operating profiles must be approved by a director or general manager of **REDPLUS**.



CUSTOMERS REGISTRATION NATURAL PERSONS

Applies to: _____	Client _____
Form 1	
Natural Person: _____	Legal Entity: _____
Personal information	
Name: _____	Surname: _____
(First and Second Name)	(First and Last Surname)
Type of documentation: _____	
Passport, ID or Migration Card	
Country of Birth: _____	Date of Birth: _____
	D/M/Y
Country of residence: _____	
Address: _____	
Phone 1: _____	Phone 2: _____
Expiration date of the document: _____	
Please indicate if you are including in the category of Politically Exposed Person (PEP)	
Yes: _____	No: _____
(Applies until two years after cessation of exercising the functions.)	
In affirmative case please indicate the position held and the date:	



REGISTRATION OF CUSTOMERS NATURAL PERSON

Applies to:

Client No. _____

FORM 1

Natural Person _____ Juridical Entity _____

Personal Information

Names: _____ Last Name: _____
(First Name) (Second Name) (First Surname) (Last Surname)

Type of Document: _____ Number of Document: _____
(Passport, Identification or Migration Card)

Country of Birth: _____ Date of Birth: _____
DD/MM/YY

Country of residence: _____

Address: _____

Phone 1: _____ Phone 2 : _____

Document expiration: _____

Please indicate if you are included in the category of Politically Exposed Person (PEP) YES NO
(Applies until two years after it ceases to perform the duties.)

In affirmative case please indicate the position held and the date: _____



CUSTOMERS REGISTRATION NATURAL PERSONS

Applies to: CHANGES HIGHER OR EQUAL TO \$1,000.00

Form No. **1/01**

REMITTANCES HIGHER OR EQUAL TO \$2,000.00

Client No. ____

FORM 2

ACCUMULATED WEEKLY: EQUAL OR HIGHER (Monday – Sunday / Monthly Calendar)

Personal Information

Names: _____ Surnames: _____ Gender: M F
(First Name) (Second Name) (First Surname) (Last Surname)

Type of Document: _____ Number of Document: _____
(Passport, Identification or Migration Card)

Country of Birth: _____ Nationality: _____ Date of Birth: _____
(DD/MM/YY)

Country of Residence: _____ Civil Status: _____

Address: _____

Residential Phone: _____ Cell Phone: _____ PO Box: _____
If any

E-mail: _____

According to the provisions of the Law 23 of April 27 of 2015. Executive Decree # 587 of 4 August 2015. Resolution No. JD-006-015 of August 14 of 2015 and Resolution No. JD-015 of September 20 of 2015.

Please indicate if you are including in the category of Politically Exposed Person (PEP) Yes No
(Applies until two years after it ceases to perform the duties)

In affirmative case please indicate the position held and the date: _____

Employment Information

Occupation: _____ Employee or Self employed _____

Place of Work: _____ Monthly Income: (USD) _____

Work Phone: _____ Work Address: _____

Precedence of the Cash or Near Cash:

Amount of the Operation (USD) _____ Currency Exchange Money: _____

In the event of shipping fill out the questions asked below

Relationship / link with the beneficiary: _____

Shipping Reason : _____

I declare under oath that all information detailed above is true and that the origin of the funds is of legitimate origin.

Signature of the client: _____
(As in the document)

ID Number, Passport or Migration Card _____

Date: _____



For Exclusive Use of REDPLUS

Cashier who performed the operation: _____ Cashier signature: _____

Branch: _____

If the Customer does not have any service or information of requested above must be positioned in the space DOES NOT HAVE

Form 3

CUSTOMER REGISTRATION - NATURAL PERSON ABOVE \$10,000

PERSONAL DATA

Name: _____

Surnames: _____

Type and No. of Documentation _____

Place of Birth: _____

Date of Birth: _____

Particular Residence: _____

Particular Phones: _____

Activity or Profession: _____

Civil Status: _____

Origin of the Funds: _____

Country of origin of Document _____

Nationality: _____

PO Box: _____

County/ Location: _____

Personal E-mail _____

Gender: F M

*Please indicate if you are included in the category of Politically Exposed Person (PEP)**

(Applies until two years after it last date of work) (Applies to close relative, parents, siblings and spouses)

If yes please indicate which occupies position and date _____

Please indicate if you are Independent or Employed Independent Employed

Volume of monthly income (USD)

WORKING INFORMATION

Institution: _____

Activity: _____ Position: _____

Working Address: _____ Country / Location: _____

Working Phone: _____ Working E-mail: _____

REFERENCES

Banking

Institution	Name of Contact	Phone Number

Commercial

Institution	Name of Contact	Phone Number

Personal

Institution	Name of Contact	Phone Number

DECLARATION OF ORIGIN OF FUNDS

By means of the present and in compliance with the established by the regulations in force Law 23 of April 27 of 2015 about the origin of the funds and REDPLUS internal control processes I declare under oath that they do not have their origin in prohibited activities by the law and the origin of the same is legitimate.

(Signature of the Client)

Identification (Passport or Migratory Card)

Client Profile for REDPLUS exclusive use

Type of Operation	Monthly Amount of Operation	Amount of Operation
CASH		
NEAR – CASH		
TRANSFER		



Person that authorizes the relation with the client: _____
Position: _____

FINANCIAL ANALYSIS UNIT

Control Report of cash transactions

Changes

A. DATA OF THE COMPANY

Reporting Company Name:					
Code No.					
Address of the Company:					
PROVINCE	DISTRICT	TOWNSHIP	NAME OF THE BUILDING/NEIGHBORHOOD	FLOOR/STREET	APART. NO/HOUSE NO.
Phone:					

B. DATA REPORT

Year / Month	Date of reports elaborated		
YYYY/MM	DD	MM	YYYY
Amount of Declarations			
4			

C. DATA OF THE EMPLOYEE

NAME OF AUTHORIZED EMPLOYEE				Identification No.	Type of Identification
First Name	Second Name	First Surname	Last Surname		
Department			Nationality		

Signature of authorized employee

This form can be reproduced but it's format cannot be modified



3											
4											

Name of the authorized employee

Position of the authorized employee

REPORT OF SUSPICIOUS OPERATIONS

Part A. Information of ROS

1. ROS Code		2. Required Subject Name	
--------------------	--	---------------------------------	--

3. ROS filing date

Day		Month

4. Type of ROS

4.1 Initial Report		4.2 Supplementary Report		4.3 Supplementary Report requested by the UAF	
---------------------------	--	---------------------------------	--	--	--

5. Note No.

--	--

Part B

Development site information of suspicious operation

B.1. General Information of the compliance officer

1. Name of the Compliance Officer	
--	--

2. Personal Identification		
3. Central Telephone.		
4. Direct Telephone		
5. Email		
6. Signature of the Compliance Officer		

B.2 Address of the store(s) where the activity occurred

1. Province	
--------------------	--



2. District	
3. Township	
4. Neighborhood	

Part C
Information of the Client

C.1 Data of Natural Person		
1. First surname	2. Second surname	3. Married name
4. First name	5. Second name	6. Birth date
7. Residence phone	8. Fax and work phone	9. Cellular number
10. Work place and address		11. Email
12. Passport number		13. Country of passport emission
14. Date of issuance of passport		15. Date of expiry of passport
16. Identification number	17. Profession	18. Occupation
19. Country of residence	20. Country of birth	21. Country of citizenship
22. Monthly income		23. Start and end date of link

Is the client a PEP? Yes [] No []

C.2. Data of Legal Entity		
1. Social reason	2. Commercial reason	3. Date of constitution



4. Single Registry Taxpayer number	5. Place of constitution
6. Name of Legal Representative	

Names and surnames of persons authorized to represent the client

7. Directors

Full Name	Position	Identification

Is the Legal Representative or any of the Directors a PEP?

Yes [] No []

If the answer is affirmative, please attach the complete name of the PEP.

C.3 Data of the Signatories		
Full name	Birth Date	Identification

Is he or any of the signatories of the account a PEP?

Yes []

No []

If the answer is affirmative, please attach the full name of the PEP.

C.4 Beneficiary – Natural Person

1. First surname	2. Second surname	3. Married name
4. First name	5. Second name	6. Birth date



7. Residence phone	8. Fax and work phone	9. Cellular number
10. Work place and address		11. Email
12. Passport number		13. Country of passport emission
14. Date of issuance of passport		15. Date of expiry of passport
16. Identification number	17. Profession	18. Occupation
19. Country of residence	20. Country of birth	21. Country of citizenship
22. Monthly income		23. Start and end date of link

Is the Beneficiary (Natural Person) a PEP?

Yes []

No []

C.5. Beneficiary – Legal Entity		
1. Business name	2. Commercial name	3. Date of constitution
4. Single Registry Taxpayer number	5. Place of constitution	
6. Legal Representative		

Names and surnames of persons authorized to represent the client

7. Directors

Full Name	Position	Identification

Is the Legal Representative or any of the Directors a PEP?

Yes []

No []

If the answer is affirmative, please attach the complete name of the PEP.



C.6 If the actual or final beneficiary is a person different than the client, indicate its name

Name of the actual or final Beneficiary

1. First surname	2. Second surname	3. Married name
4. First name	5. Second name	6. Birth date
7. Residence phone	8. Fax and work phone	9. Cell phone number
10. Work place and address		11. Email
12. Passport number		13. Country of passport emission
14. Date of issuance of passport		15. Date of expiry of passport
16. Identification number	17. Profession	18. Occupation
19. Country of residence	20. Country of birth	21. Country of citizenship
22. Monthly income		23. Start and end date of link

Is the Beneficiary (Natural Person) a PEP? Yes [] No []

Part D

Client relationship with subject, service or instruments

Sector, Supervisor and Regulation

1. Panama Bank Superintendence
Law 23 of April 27 of 2015, article 22, subparagraph 1

1. Banks

<input type="checkbox"/> 1. Regular saving account	<input type="checkbox"/> 4. Transfers	<input type="checkbox"/> 7. Cahiers check	<input type="checkbox"/> 10. Travelers check
<input type="checkbox"/> 2. Savings account	<input type="checkbox"/> 5. Letter of credit	<input type="checkbox"/> 8. Loans	<input type="checkbox"/> 11. Overnight
<input type="checkbox"/> 3. Fixed term deposit	<input type="checkbox"/> 6. Credit cards	<input type="checkbox"/> 9. Mortgage	<input type="checkbox"/>



2. Trust Company

<input type="checkbox"/> 1. Bank	<input type="checkbox"/> 4. Law firm	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> 2. Panamanian Private banking	<input type="checkbox"/> 5. Insurance Co.	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> 3. International Private banking	<input type="checkbox"/> 6. Trust Co.	<input type="checkbox"/>	<input type="checkbox"/>

3. Financial Companies

<input type="checkbox"/> a. Personal loan	<input type="checkbox"/> d. others	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Car loan	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Mortgage	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

4. Leasing Company

<input type="checkbox"/> a. lease	<input type="checkbox"/> d.	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b.	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c.	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

5. Factoring Company

<input type="checkbox"/> a. Invoices	<input type="checkbox"/> d.	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b.	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c.	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

6. Card Issuer or Processor

<input type="checkbox"/> a. Debit	<input type="checkbox"/> d.	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Credit	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Pre-paid	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

7. Issuing entities

<input type="checkbox"/> a. Payment methods	<input type="checkbox"/> d.	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. e-money	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c.	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

2. Panama Stock exchange Superintendence
Law 23 of April 27 of 2015, article 22, subparagraph 2



1. Auto regulated Organizations

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Securities House

<input type="checkbox"/> a. Bonds	<input type="checkbox"/> d. Stocks	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Commercial Paper	<input type="checkbox"/> e. Shares	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Investment certificate	<input type="checkbox"/> f. Others	<input type="checkbox"/> i.	<input type="checkbox"/> l.

3. Investment managers

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Pension Fund manager

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Severance Fund manager

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Investment Companies and Self-managed Investment Companies

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Investment Advisors

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8. Stock Market Management Service Providers

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Insurance a		3. Panama Insurance and Reinsurance Superintendence Law 23 of April 27 of 2015, article 22, subparagraph 3		Claims
<input type="checkbox"/> 1. Life				
<input type="checkbox"/> 2. Personal Accidents	<input type="checkbox"/> 5. Rent	<input type="checkbox"/> 8. Guarantee	<input type="checkbox"/> k. Damages	
<input type="checkbox"/> 3. Health	<input type="checkbox"/> 6. Asset	<input type="checkbox"/> 9. Micro Insurance	<input type="checkbox"/> l. Others	

4. Autonomous Cooperation Panamanian Institute Panama Law 23 of April 27 of 2015, article 22, subparagraph 4

Credit and Savings Unions

<input type="checkbox"/> a. Regular savings account	<input type="checkbox"/> f. Fixed term deposit	<input type="checkbox"/> k. Car loan	<input type="checkbox"/> o. Industrial loan
<input type="checkbox"/> b. Savings account	<input type="checkbox"/> g. Personal credit card	<input type="checkbox"/> l. Housing mortgage loan	<input type="checkbox"/> p. Duty Free zone loan
<input type="checkbox"/> c. Christmas savings account	<input type="checkbox"/> h. Corporate credit card	<input type="checkbox"/> m. Construction loan	
<input type="checkbox"/> d. Investment account	<input type="checkbox"/> i. Pre-paid card	<input type="checkbox"/> n. Commercial loan	
<input type="checkbox"/> e. Commercial Mortgage Loan	<input type="checkbox"/> j. Personal loan	<input type="checkbox"/> ñ. Agriculture loan	

Multiple or Integral service Unions that carryout Credit and Savings activities

<input type="checkbox"/> a. Regular savings account	<input type="checkbox"/> f. Fixed term deposit	<input type="checkbox"/> k. Car loan	<input type="checkbox"/> o. Industrial loan
<input type="checkbox"/> b. Savings account	<input type="checkbox"/> g. Personal credit card	<input type="checkbox"/> l. Housing mortgage loan	<input type="checkbox"/> p. Duty Free zone loan
<input type="checkbox"/> c. Christmas savings account	<input type="checkbox"/> h. Corporate credit card	<input type="checkbox"/> m. Construction loan	
<input type="checkbox"/> d. Investment account	<input type="checkbox"/> i. Pre-paid card	<input type="checkbox"/> n. Commercial loan	



<input type="checkbox"/> e. Commercial Mortgage Loan	<input type="checkbox"/> j. Personal loan	<input type="checkbox"/> ñ. Agriculture loan	
--	---	--	--

5. Management of Supervision and Regulation of non-financial subjects
Law 23 of April 27 2015, article 23

9. Remittance Houses

1. Colon Free trade Zone Companies

<input type="checkbox"/> a. Sales	<input type="checkbox"/> d. Purchase	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Import	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Export	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

2. Companies established in the Panama-Pacific Area

<input type="checkbox"/> a. Sales	<input type="checkbox"/> d. Purchase	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Import	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Export	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

3. Baru Duty Free Zone

<input type="checkbox"/> a. Tourist Activities	<input type="checkbox"/> d. Service Activities	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Commercial Activities	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Industrial Activities	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

4. Panama Diamond Exchange

<input type="checkbox"/> a. Sales	<input type="checkbox"/> d. Purchase	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Import	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Export	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

5. Duty free Zones

<input type="checkbox"/> a. Sales	<input type="checkbox"/> d. Purchase	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Import	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Export	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.



6. Money remittances Companies

<input type="checkbox"/> a. Local shipping	<input type="checkbox"/> d. Local reception	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. International shipping	<input type="checkbox"/> e. International reception	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Others	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

7. Casinos and games of luck and chance

<input type="checkbox"/> a. Cash or near -cash bets	<input type="checkbox"/> d. Table games	<input type="checkbox"/> g. Machines games	<input type="checkbox"/> j. Check cashing
<input type="checkbox"/> b. Token purchase	<input type="checkbox"/> e. Payment and down payment to credit	<input type="checkbox"/> h. Withdraw of custody deposit	<input type="checkbox"/> k.
<input type="checkbox"/> c. Custody deposit	<input type="checkbox"/> f. Token redemption	<input type="checkbox"/> i. Credit granting	<input type="checkbox"/> l.

8. Betting systems and physical or telematics establishments that develop these businesses through the internet

<input type="checkbox"/> a. Cash or near-cash bets	<input type="checkbox"/> d. Table games	<input type="checkbox"/> g. Machines games	<input type="checkbox"/> j. Check cashing
<input type="checkbox"/> b. Token purchase	<input type="checkbox"/> e. Payment and down payment to credit	<input type="checkbox"/> h. Withdraw of custody deposit	<input type="checkbox"/> k.
<input type="checkbox"/> c. Custody deposit	<input type="checkbox"/> f. Token redemption	<input type="checkbox"/> i. Credit granting	<input type="checkbox"/> l.

9. Developers, agents and real estate brokers Companies

<input type="checkbox"/> a. Sale of real estate	<input type="checkbox"/> d. Down payment	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. Lease	<input type="checkbox"/> e. Others	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. Purchase of real estate	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

10. Companies dedicated to the field of construction, general contractors and specialized contractors

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



11. Security transport companies

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12. Pawn Shops

<input type="checkbox"/> a. Loan guaranteed with goods	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b. Purchase of goods	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13. Companies dedicated to the marketing of precious stones, in any form

<input type="checkbox"/> a. Physical delivery	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b. Purchase of future contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

14. National Lottery

<input type="checkbox"/> a. Winning tickets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b. Others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

15. Panama Telegraph and Post office

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

16. Home Loans and Savings Anonymous Corporations

<input type="checkbox"/> a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

17. Exchange House

<input type="checkbox"/> a. currency change	<input type="checkbox"/> transfers sent to	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b. check cashing	<input type="checkbox"/> Transfers received from	<input type="checkbox"/>	<input type="checkbox"/>

18. Companies dedicated to the sale and purchase of new and used cars

<input type="checkbox"/> a. Sale of new cars	<input type="checkbox"/> Down payment new cars	<input type="checkbox"/> Purchase of used cars	<input type="checkbox"/>
--	--	--	--------------------------



<input type="checkbox"/> b. Purchase of new cars	<input type="checkbox"/> Sale of used cars	<input type="checkbox"/> Down payment used cars	<input type="checkbox"/>
--	--	---	--------------------------

19. Banco de Desarrollo Agropecuario (Agricultural Development Bank)

<input type="checkbox"/> a. Agricultural Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

20. Banco Hipotecario Nacional (National Mortgage Bank)

<input type="checkbox"/> a. Mortgage loan	<input type="checkbox"/> d.	<input type="checkbox"/> g.	<input type="checkbox"/> j.
<input type="checkbox"/> b. down payment to loan	<input type="checkbox"/> e.	<input type="checkbox"/> h.	<input type="checkbox"/> k.
<input type="checkbox"/> c. loan cancellation	<input type="checkbox"/> f.	<input type="checkbox"/> i.	<input type="checkbox"/> l.

21. Activities performed by professionals subject to supervision, according to what is described in article 24 of Law 23 of April 27 of 2015

<input type="checkbox"/>	1.	Purchase and sale of real estate
<input type="checkbox"/>	2.	Administration of money, stock values and other assets of the client.
<input type="checkbox"/>	3.	Administration of bank accounts, savings or stock accounts
<input type="checkbox"/>	4.	Organization of contributions for the creation, operation or administration of companies.
<input type="checkbox"/>	5.	Creation, operation or management of legal entities or legal structures, as private interest foundations, corporations, trust companies and others.
<input type="checkbox"/>	6.	Purchase and sale of legal entities or legal structures
<input type="checkbox"/>	7.	Performance or arrangement so that a person, paid by a lawyer or a lawyer firm, acts as a director taken over a company or a similar position, in relation to other legal persons.
<input type="checkbox"/>	8.	Provider of a registered commercial address or physical space, postal or administrative address for a company, society or any other legal person or legal structure that is not his property.
<input type="checkbox"/>	9.	Performance or arrangement so that a person, paid by a lawyer or a lawyer firm, acts as a shareholder figurehead for someone else.
<input type="checkbox"/>	10.	Performance or arrangement so that a person, paid by a lawyer or a lawyer firm, acts as a participant of an express trust or performs the equivalent function for another form of legal structure.



<input type="checkbox"/>	11.	As a resident agent of jurisdiction entities constituted or existing pursuant to the laws of the Republic of Panama
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Part E
MONEY LAUNDERING
AND POSSIBLE COMMISSION OF THE PREVIOUS OFFENCE
Your answers will not be decisive and will be covered in articles: 54 (without probative value), 55 (confidentiality and privacy of information) and 56 (exemption from criminal and civil liability) of Law 23 of April 27 2015

1. Establish whether we are facing a possible commission of Money Laundering (select and option)

Yes []

Describe the so-called fact or condition that determines the suspicion

No []

2. Establish whether we are facing a possible commission of a crime that derives from the Financing of Terrorism (select and option)

Yes []

Describe the so-called fact or condition that determines the suspicion

Financed with Legally obtained funds []

Financed with Illegally obtained funds []



No []

3. Establish whether we are facing a possible commission of a crime that derives from the Financing of Mass Destruction Weapon Proliferation (select and option)

Yes []

Describe the so-called fact or condition that determines the suspicion

Financed with Legally obtained funds []

Financed with Illegally obtained funds []

Describe

No []

4. Establish whether we are facing a possible commission of another crime that derives from (select and option)

Yes []

Describe the so-called fact or condition that determines the suspicion

No []

Part F
Description of Suspicious Operations.
To expand the information, attach any document in PDF or XLS format



CONFIDENTIAL INFORMATION

FORM FOR PREVENTIVE

FREEZING

Code		Subject Name Required	
-------------	--	----------------------------------	--

Date

Day	Month	Year

**Part A
Information of the Person of Link**

Name of the Person of Link

Personal Identity		
Names		
Surnames		

Any coincidence with the supplied list?

Yes []

No []

If the answer is affirmative, introduce the data in PART B of the form.



Part B
Information of the Client

Part B. 1 Data of Natural Person		
b.1.1. First surname	b.1.2. Second surname	b.1.3. Married name
b.1.4. First name	b.1.5. Second name	b.1.6. Birth date
b.1.7. Residence phone	b.1.8. Fax and work phone	b.1.9. Cellular number
1.10. Work place and address		b.1.11. Email
b.1.12. Passport number		b.1.13. Country of passport emission
b.1.14. Date of issuance of passport		b.1.13. Country of issuance of passport
b.1.16. Identification number	b.1.17. Profession	b.1.18. Occupation
b.1.19. Country of residence	b.1.20. Country of birth	b.1.21. Country of citizenship
B.1.22. Monthly income		B.1.23. Start and end date of link



	Linkage
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Part B. 2 Data of Legal Entity		
B.2.1. Business name	B.2.2. Commercial name	B.2.3. Date of constitution
B.2.4. Single Registry Taxpayer number	B.2.5. Place of constitution	

B.2.6. Name and surname of the person authorized to represent the client

B.2.6.1 Directors

B.2.6.2 Signers

Is the legal representative of the client a PEP?

Yes []

No []

If the answer is affirmative, please attach the name of the legal representative of the PEP client.

Is the client a PEP?

Yes []

No []

If the answer is affirmative, please attach the name of the PEP

Describe the product maintained with the enlisted person

(The foregoing is a true and accurate translation into English of the document presented before me in Spanish)