

## Proposed Account Balance and Transaction Limits

Type	Category	Account Balance Limit	Daily Spending Limit	Requirements - Verification & Recordkeeping of all items is mandatory.
Natural/Individual Persons – with Specific objective of Daily household usage	Tier 1	\$ 100,000	\$ 25,000	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> </ol>
	Tier 2	\$ 200,000	\$ 50,000	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> </ol>
	Tier 3	\$ 300,000	\$ 75,000	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> <li>6. Source of funds</li> <li>7. Occupation and/or line of business Proof</li> <li>8. Proof of Address</li> </ol>
	Tier 4	\$ 500,000	\$ 125,000	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> <li>6. Source of funds</li> <li>7. Occupation and/or line of business Proof</li> <li>8. Proof of Address</li> <li>9. Proof of Annual Income and Tax Assessment of preceding year</li> </ol>

	Tier 5	\$ 750,000	\$ 187,500	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> <li>6. Source of funds</li> <li>7. Occupation and/or line of business Proof</li> <li>8. Proof of Address</li> <li>9. Proof of Annual Income and Tax Assessment of preceding year</li> <li>10. Internal Annual Income assessment and MLRO Approval</li> </ol>
	Tier 6	\$ 1,000,000	\$ 250,000	<ol style="list-style-type: none"> <li>1. Name, Gender, Date of birth, Country of birth &amp; Nationality</li> <li>2. Taxpayer Registration Number (TRN)</li> <li>3. Copy Photo ID (Passport, National ID, Driver's License)</li> <li>4. Online Personal Verification</li> <li>5. Successful Electronic Verification</li> <li>6. Source of funds</li> <li>7. Occupation and/or line of business Proof</li> <li>8. Proof of Address</li> <li>9. Proof of Annual Income and Tax Assessment of preceding year</li> <li>10. Internal Annual Income assessment and MLRO Approval</li> </ol>
Natural/Corporate Persons – with Specific objective of “within wallet” Corporate Payments	Corporate	No Limit	Payment limits of each corporate client will be determined as Risk Based Approach. Payment Limits, for any particular Corporate Client will be assessed and approved by MLRO in accordance with needs of Corporate client as described by “Prospective Corporate Client” in On-boarding form along with other Risk determination factors, including but limited to.	<p><b><u>Partnerships:</u></b></p> <ol style="list-style-type: none"> <li>1. Corporate Client On-boarding Questionnaire</li> <li>2. Partnership Deed (or other Instrument in writing which is duly signed by the Partners and which confirms the fact of the establishment of the Partnership);</li> <li>3. Business registration certificate (where applicable) or equivalent instrument as the case maybe;</li> <li>4. The information regarding the authority to undertake or agree to engage in transactions which legally bind the partnership; signing authority for the account mandate and specimen signatures;</li> <li>5. A financial statement of the business which should either be:-(i)Audited, in the case of partnerships in operation for over 18 months and whose operations, if it were a company, would be in excess of the operating levels of</li> </ol>

			<p>Nature of Business, Outcome of KYB checks, CDD reports of UBOs and Senior Management, Business Nature and KYB Checks on ultimate beneficiary.</p>	<p>a company described at section 159 of the Companies Act; or (ii) In the case of partnerships in operation for over 18 months and whose operations, if it were a company, would either meet or fall below the operating levels of a company described at section 159 of the Companies Act, business accounts prepared in accordance with paragraph 5 of Section II of the 7th Schedule to the Companies Act, and which have been prepared by a person who is duly registered as a Public Accountant in accordance with the Public Accountancy Act;</p> <ol style="list-style-type: none"> <li>6. A description of the principal line of business;</li> <li>7. CDD for Partners, management officers and beneficiaries under the partnership (where these differ from the partners); nationalities and evidence of the identity of the partners, must also be provided.</li> <li>8. Details of entities, (incorporated or unincorporated) with which any one or more of the partners is affiliated. For the purpose of this requirement, details include name, business or registered address of the affiliated entity and the nature of the relationship with the affiliated entity;</li> <li>9. Tax Compliance Certificate or other equivalent official confirmation from the relevant tax authorities of compliance with income tax obligations;</li> <li>10. Confirmation of the source of funds being placed with the financial institution and source of wealth of the partnership</li> <li>11. Copy of Service Level Agreement with intended Recipient</li> <li>12. Payment/ Settlement Obligation Invoices will be retained on each Payment Execution</li> </ol> <p>All partners who owns or controls 10% more of the partnership in terms of capital, voting rights or profits will be verified and complete personal identification documents will be retrained.</p>
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