KYC/KYB Policy

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Policy for identification and verification of clients, merchants, representatives and beneficial owners.

WHITECAPITAL applies KYC/KYB procedures to review clients, merchants, representatives, beneficial owners and business models before the start of service and during cooperation.

Purpose

The purpose of KYC/KYB is to establish the identity and legal status of a client, understand the business model, identify beneficial owners, assess risks and prevent use of WHITECAPITAL services for prohibited purposes.

Whom WHITECAPITAL reviews

The following may be subject to review:
legal entities;
individual entrepreneurs;
directors;
representatives;
beneficial owners;
suppliers;
payment resources;
websites;
bots;
applications;
business models.

Merchant documents

A merchant may provide:
registration documents;
trade license;
registry extract;
director documents;
UBO information;
website or payment resource;
description of goods and services;
refund rules;
terms of use;
privacy policy;
bank details.

Agency model client documents

A client of the agency model may provide:
registration documents;
director documents;
UBO information;
agency agreement;
client instruction;
supplier invoice;
supplier details;
description of goods or services;
amount calculation.

Website review

WHITECAPITAL reviews the presence on a merchant website of:
legal entity details;
description of goods or services;
prices or pricing model;
payment rules;
refund rules;
privacy policy;
terms of use;
support contacts.

Risk categories

A client may be classified as:
low risk;

medium risk;
high risk;
prohibited category.

Refusal

WHITECAPITAL may refuse onboarding or execution of an instruction if documents are missing, information is inaccurate, ownership structure is not transparent, the business model is unclear or the activity belongs to a prohibited category.