# Risk Management Policy

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Policy for managing operational, settlement, merchant, agency, fraud and compliance risks.

WHITECAPITAL applies a risk management system when onboarding merchants, reviewing agency instructions, monitoring operations and interacting with banks.

## Main risks

WHITECAPITAL considers:
compliance risk;
AML/CFT risk;
sanctions risk;
fraud risk;
chargeback risk;
refund risk;
settlement risk;
operational risk;
supplier risk;
reputational risk.

## Merchant risks

Merchant risks include:
unclear business model;
absence of public documents on the website;
high level of refunds;
high level of chargebacks;
buyer complaints;
hidden processing of payments for third parties;
mismatch between declared and actual activity;
prohibited goods or services.

## Agency instruction risks

Risks of the agency model include:
absence of invoice;
unclear supplier;
absence of economic purpose;
goods or services from a prohibited category;
sanctions risk;
instruction without an underlying transaction;
attempt to use the agency model as a transfer without documents.

## Control measures

WHITECAPITAL may apply:
KYB/KYC;
document review;
sanctions screening;
business model analysis;
website analysis;
limits;
reserves;
delayed settlements;
request for additional documents;
refusal of an operation;
suspension of service;
termination of agreement.

## Settlement risk

WHITECAPITAL may delay settlements with a merchant if an operation is disputed, there is refund risk, chargeback risk, fraud risk, a bank request or incomplete compliance review.

## Risk review

The client's risk profile may be reviewed when turnover, website, goods, services, owners, customer geography or level of refunds changes, or upon request of the bank.