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PREVENTION OF TERRORISM FINANCING

Guidelines for the internal control manual for the prevention of money laundering and financing of terrorism

Venezuelan Superintendence of Cryptoassets and Related Activities, in order to maintain the best national and international practices for the management of assets and funds of people, natural and legal, has decided to publish the present guidelines that contain the points and concepts that have to have the proper Control Manuals for the Prevention of Money Laundering and Financing of Terrorism, therefore, all operators that have to operate within the framework of action of this Superintendency must submit their structures and manuals to the following guidelines:

Chapter I - GENERAL ASPECTS

- 1.1. OBJECTIVES OF THE MANUAL
- 1.2. SCOPE OF APPLICATION
 - 1.2.1. Approval and Distribution
 - 1.2.2. Manual Control and Update
- 1.3. OVERVIEW

Chapter II - IDENTIFICATION AND GETTING TO KNOW THE CLIENT

- 2.1. PROFILE OF THE CLIENT
 - 2.1.1. Natural Person
 - 2.1.2. Legal Person

Chapter III - REQUIREMENTS FOR LINKAGE OF THE CLIENT

- 3.1. LINKAGE PROCEDURES
 - 3.1.1. Natural Person
 - 3.1.1.1. Documentation (including owner and signatories)
 - 3.1.1.2. Verification of Received Information (Including owner and signatories)
 - 3.1.1.3. Cases of Accounts opened to receive salaries or wages of a Company or Organization
 - 3.1.1.4. The forms or procedures designed to get to know the client must contain, in addition to the previous points, the following questions

- 3.1.2. Legal Entities
 - 3.1.2.1. Information (Including owners and managers)
 - 3.1.2.2. Documentation (Including owners and managers)
 - 3.1.2.3. Verification (Includes owners and managers)
- 3.1.3. Foreign Natural Person
 - 3.1.3.1. Information (including owner and signatories)
 - 3.1.3.2. Documentation (Including owner and signatories)
 - 3.1.3.3. Verification of received information (including owner and signatories)
 - 3.1.3.4. The forms or procedures designed to get to know the client must contain, in addition to the previous points, the following questions
- 3.1.4. Foreign Legal Entity
 - 3.1.4.1. Information (Of the company, its representatives, shareholders and accounts)
 - 3.1.4.2. Documentation (Of the company, its representatives, shareholders and accounts)
 - 3.1.4.3. Verification (Of the company, its representatives, shareholders and accounts)
- 3.1.5. Non-Profit Organizations or Foundations (NGO's)
- 3.1.6. Additional Information Suggestions
 - 3.1.6.1. For Local Natural Person
 - 3.1.6.2. For Local Legal Entity
 - 3.1.6.3. For Foreign Natural Person
 - 3.1.6.4. For Foreign Legal Entity
- 3.1.7. Additional Documentation for Opening Accounts in Favor of Natural Persons or Legal Entities Carrying Out Regulated Activities.
 - 3.1.7.1. Natural Persons and “Other Legal Entities”
 - 3.1.7.2. Legal Entities
- 3.2. NOT SUITABLE CLIENTS
- 3.3. CONTROL OF NEW CLIENTS
- 3.4. TERMINATION OF THE COMMERCIAL RELATIONSHIP

Chapter IV - THE OFFICIAL OF COMPLIANCE AND ITS ROLES

- 4.1. FUNCTIONS OF THE COMPLIANCE OFFICER
- 4.2. FOLLOW-UP MEETINGS
- 4.3. RECORDS OF MEETINGS OF COMPLIANCE

- 4.4. ADOPTION OF NEW MEASURES
- 4.5. LOCATION OF THE COMPLIANCE OFFICER
- 4.6. THE GOOD CRITERION AND SUSPICIOUS OPERATIONS

Chapter V - CONTROL AND RISK PROGRAMS

- 5.1. HIGH RISK COMMERCIAL ACTIVITIES
- 5.2. CLASSIFICATION OF CLIENTS BY RISK ACTIVITIES
- 5.3. CONFIRMATION OF REPORTS AND RISK LEVELS
- 5.4. AUDIT AND CONTROL PROGRAM
- 5.5. TECHNOLOGICAL PLATFORM FOR CONTROL PURPOSES

Chapter VI - ARCHIVE AND CUSTODY OF DOCUMENTS

Chapter VII - COMMUNICATION WITH THE AUTHORITIES POLICY

Chapter VIII - INTERNAL COMMUNICATION POLICY

Chapter IX - CONCEPTUAL AND REGULATORY ASPECTS

Chapter X - PRUDENTIAL CRITERIA AND SIGNALS OF ALERTS AGAINST MONEY LAUNDERING AND FINANCING OF TERRORISM

- 10.1. PRUDENTIAL CRITERIA
- 10.2. ALERT SIGNALS
 - 10.2.1. Alert Signals of the Client's Profile
 - 10.2.2. Operations that confirm Alert Signals
 - 10.2.3. Alert Signals related to Clients' Reports
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 - 10.2.5. Alert Signals Regarding Employees
 - 10.2.6. Alert Signals against the Financing of Terrorism
- 10.3. NOTES ON ALERT SIGNALS
- 10.4. ASPECTS THAT DETERMINE ALERT SIGNALS
- 10.5. PROGRAM FOR ALERT SIGNALS
- 10.6. TYPOLOGIES AND ACTIONS TO IMPLEMENT

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- 11.1. RESPONSIBILITIES OF EMPLOYEES AND RELATED PEOPLE

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11.3. SELF-ASSESSMENT QUESTIONNAIRE OF RISK IN PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM

Chapter XII - TRAINING PROGRAM

Chapter XIII - MONEY LAUNDERING

Chapter XIV - STAGES OF THE WASHING

14.1. OBTAINING OR COLLECTING

14.2. ACCUMULATION OR PLACEMENT OR CIRCULATION

14.3. TRANSFORMATION OR DIVERSIFICATION

14.4. INTEGRATION OR INVESTMENT

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Chapter XV - GLOSSARY OF TERMS

Chapter XVI - PENALTIES FOR NON-COMPLIANCE

Chapter XVII - INTERNATIONAL LEGAL REFERENCE AND BEST PRACTICES

The table of contents represented here contains the minimum of aspects to be considered in the Manuals for the Prevention of Money Laundering and Terrorist Financing, and it is the scheme that maintains this supervisory body for this purpose in its controlling functions.