



Preventing Money Laundering

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Definition of Money Laundering

Modern society is currently confronted with a significant challenge in curbing money laundering, which involves making the possession, use, or disposal of money or other assets obtained from criminal activities appear legitimate, as well as financing terrorism—providing or collecting funds or offering financial services with the awareness that the money is meant to fund the planning, preparation, or execution of terrorist acts or support a criminal organization established or being established to carry out terrorist acts.

Individuals and legal entities earning income illegally employ various methods to legitimize their earnings. For instance, they might use someone else's personal information, including data acquired through fraudulent means. This can pose a problem for individuals who fall victim to fraud, despite having no involvement in these criminal activities.

Laws Against Money Laundering

To combat money laundering, organisations that handle money or other property are required to adhere to anti-money laundering regulations, verify clients' identities, and assist government agencies and financial institutions in their efforts to fight money laundering. Whiteforex takes all necessary measures to ensure compliance with laws against money laundering and terrorism financing.

Client Identity Verification Procedure

In compliance with client identification laws, this procedure is carried out during registration, various non-trading operations, and as part of ongoing monitoring by our specialists. To verify our clients' identities, White Forex Group may request personal information and take steps to confirm the accuracy of this information using a verification system developed by our specialists. This process may take several working days to complete.

Compliance with the Privacy Agreement

The personal data we collect is managed in accordance with the provisions of the Privacy Agreement.

Please note that the identification procedure aims to comply with laws against money laundering and terrorism financing, not because we suspect you of illegal activities. Therefore, your cooperation and understanding of these measures are crucial for effectively combating money laundering and terrorism financing.