



KYC Requirements Checklist

All clients who wish to open an account with Massif Trading LLC are required to submit the following documents and provide relevant information. Applicants are advised to comply with the minimum requirements as failure or refusal to comply will lead to delay or to the outright rejection of an application.

Required Documentation for Corporate Account Opening / Renewal		YES	NO
A.	Account Opening Form <ul style="list-style-type: none"> Filled-up Account Opening/ Renewal Form 		
B.	Proof of legal existence of Applicant Company: valid for at least 3 months prior to expiration <ul style="list-style-type: none"> Trade License (if relevant in country of incorporation) Mining License (For mining companies) Certificate of Incorporation Memorandum and Articles of Association Shareholders Register Tax Registration Number/ Registration Certificate Export/ Import License 		
C.	Board Resolution <ul style="list-style-type: none"> Resolution of the board of directors authorizing the opening of account with Massif Trading LLC 		
D.	Proof of Applicant Company's physical address in country of origin and physical address within the UAE (when applicable): <ul style="list-style-type: none"> Original utility bill; or Copy of lease/purchase agreement; or Original statement from a financial institution 		
E.	Contact details of Applicant Company: <ul style="list-style-type: none"> Office telephone number(s); and Office fax number(s); and Office email address; and Website address 		
F.	Identities and Addresses of all controlling individuals of the Applicant Company and its assets (shareholders, beneficial owners, partners): <ul style="list-style-type: none"> Copy of passport Original utility bill; or Copy of lease/purchase agreement 		
G.	Identities and Addresses of all authorized signatories of the Applicant Company (if different to those at D above) <ul style="list-style-type: none"> Declaration by the authorized signatories that the beneficial owners mentioned in Dare the sole beneficial owners of the Applicant Company 		



H.	Identities and Addresses of all persons authorized to deal on behalf of the Applicant Company (if different to those at D and E above)		
I.	Identities and Addresses, (if different to those at D , E and F above) of: <ul style="list-style-type: none">▪ Individuals holding Powers of Attorney from Applicant Company; and▪ Third Party mandate holders of Applicant Company		
J.	First class bank reference whereby the Applicant Company has been known to issuing bank for at least two years.		
K.	Audited financial Statement for the immediately preceding two years.		
L..	AML-CFT Policy and OECD Supply Chain Policy		
M.	Independent Assurance Report (for Mining Companies and Refineries)		

Note: We may require further documents in the course of our review of your application.



ACCOUNT OPENING FORM

Account Type (Please tick)	<input type="checkbox"/>	Corporate	<input type="checkbox"/>	Sole Proprietorship	<input type="checkbox"/>	Individual
COMPANY INFORMATION						
Name						
Trade License / Business Registration No.						
Issuing Authority						
Date and Place of Incorporation						
Legal Form (e.i. LLC, DMCC, LTD, etc.)						
Tax Identification No.						
Phone No.						
Fax No.						
Email Address						
Website						
Registered Address (Please provide complete information to physically locate your office. Office No. Building No. Street, City, P.O. Box, ZIP Code, Country)						
Business Address (Please provide complete information to physically locate your office. Office No. Building No. Street, City, P.O. Box, ZIP Code, Country)						
No. of direct and indirect subsidiaries						
Type of Business						
Nature of Business / Occupation						
Source of Funds						
Company Size (no. of employees within the company)						
FINANCIAL INFORMATION						
Total Shareholder's Equity						
Turnover for the last two years of operations						
Expected Volume and Value of transactions with Massif Trading LLC per month.						
Expected Volume and Value of transactions with Massif Trading LLC per year.						

BENEFICIAL OWNER/S (Holders of at least 10% of share capital)				
NAME	ADDRESS	NATIONALITY	PASSPORT DETAILS (Passport Number/ Issuer/ Expiration Date)	PERCENTAGE HOLDING
SHAREHOLDER/S (If Company - provide details of beneficial owners of a shareholder company using the beneficial owner form.)				
NAME	ADDRESS	COUNTRY OF INCORPORATION / NATIONALITY	DATE OF INCORPORATION / APPOINTMENT	PERCENTAGE HOLDING



MANAGEMENT STRUCTURE				
NAME	POSITION (Board of Director or Management)	DESIGNATION	NATIONALITY	PASSPORT DETAILS (Passport Number/ Issuer/ Expiration Date)
AUTHORIZED SIGNATORY <i>(If other than the owner, please provide supporting documents)</i>				
Authorized Signatory 1 Name		Signature		
Authorized Signatory 2 Name		Signature		
Authorized Signatory 3 Name		Signature		
Authorized Signatory 4 Name		Signature		

AUTHORIZED REPRESENTATIVES TO OPERATE ACCOUNT <i>(If other than the owner, please provide supporting documents)</i>			
NAME	PASSPORT Details (Passport Number/ Issuer/ Expiration Date)	SIGNATURE	CONTACT NO. / EMAIL

COMPLIANCE QUESTIONNAIRE		
RESPONSIBLE PRECIOUS METAL SUPPLY CHAIN POLICY	YES	NO
1. Did your company establish a responsible supply chain of gold from conflict-affected and high-risk areas policy which is consistent with the standards set forth in the model supply chain policy in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chain of Minerals from Conflict-Affected and High-Risk Areas? If Yes, please provide a copy.		
2. Does your company comply or plan to comply with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas? If no, please provide detailed explanation of the laws regulations and regulations you comply with.		
3. Does your company comply with the following industry initiatives: () LBMA Responsible Gold or Silver Guidance; () DMCC Risk- based Due Diligence Guidance for GPM; () RMI Responsible Gold Standard;		

() RJC Chain of Custody Standard; () WGC Conflict Free Gold Standard; and () Others. Please expound.		
ANTI-MONEY LAUNDERING (AML) AND COMBATING FINANCIAL TERRORISM (CFT)	YES	NO
1. Did your company establish a conformity program that contains AML/CFT policies and procedures according to internal and international laws, rules and regulations? If Yes, please provide a copy.		
ANTI-BRIBERY POLICY	YES	NO
1. Does your company have an anti-bribery policy in place? If Yes, please provide a copy.		
SUPPLY CHAIN QUESTIONNAIRE (Precious Metals: Dealers, Smelters, Transporters and others only)		
1. Does your company engage in trading, dealing, transporting, shipping, smelting and other activities relating to precious metals?		
2. If yes, kindly describe the company's operations.		
3. Profile of your precious metals suppliers: (i.e. Individual / Company / Artisanal Miner, Small Scale Miner, Gold/Precious Metals Exporter) – Please indicate approx. percentage of volume per supplier		
4. What are the country(ies) of origin of the metals delivered to us?		
5. What are the country(ies) / destinations of precious metals after refining (purchased or delivered to us)?		
6. What are the countries/ destinations of precious metals sold to you delivered to.		
7. Is your company required to obtain a license to extract, deal with, import or export precious metals? If yes, kindly attach a copy.		
8. Did your company establish and implement a Responsible Gold Supply Chain Policy to ensure that your supplier/s sources precious metals only from legitimate companies, whose operations are ethical and compliant with OECD standards and applicable laws and regulations? If yes, kindly attach a copy of the policy.		
9. Did your company establish and implement a Responsible Gold Supply Chain Policy to ensure that no precious metals shall be sourced from or delivered to High Risk countries without properly conducting Enhanced Due Diligence.		
10. Does your company conduct proper due diligence on the origin of the metals you receive from customers and inspect the authenticity and credibility of the source of precious metals disclosed by the downstream supplier?		

11. When contracting with new suppliers, does your company inquire about the identity of the mines, locations of gold processing, methods of processing and transportation, to ensure its compliance with the OECD guidance?	
12. Does your company ensure that the mine sites of which gold is extracted from has (i) proper legal control of the mine site, transportation routes and dealers; (ii) does not extort or tax money or minerals from the mine and the transportation routes?	
13. What payment method (purchases and sales) does your company use? Please provide the percentage of each payment. Bank/ Wire Transfer/ Cheque Deposit Cash	
14. What type of information does your company requests from your precious metals suppliers?	

15. Trade References or Company(ies) you worked with (Minimum of 3)

NAME	COUNTRY OF INCORPORATION

ANTI-MONEY LAUNDERING AND COUNTER TERRORISM FINANCING QUESTIONNAIRE

Client's Operations

1. Does your company conduct operations in countries deemed non-compliant with FATF? If yes, kindly elaborate on the nature of the transactions/relationship.	
2. In the past 5 years, has your company been the subject of an investigation or assessment by a regulatory body addressing AML, CFT and compliance with local or international regulations? If YES , would you kindly provide us with a summary of the report raised?	
3. In the past 5 years, has your company shareholders or managers been subject to an investigation by a regulatory body addressing AML, CFT and compliance with local or international regulations? If YES , kindly elaborate on the instance of non-compliance.	
4. Is your company listed under any Stock Exchange? If YES , kindly provide us with the details.	
5. Do any of the shareholders holding any percentage of shares hold citizenships in any countries deemed by FATF as high risk or non-compliant territories?	
6. Does any of your company Executives/Managers hold citizenships in any countries deemed by FATF as high risk or non-compliance territories?	

**ANTI-MONEY LAUNDERING AND
COUNTER TERRORISM FINANCING QUESTIONNAIRE**
Client's AML and CFT Procedures

1. Did your company establish and implement written policies and procedures designed to combat Money Laundering and the Financing of Terrorism and are these policies and procedures applicable to all your branches, subsidiaries and operations? If YES, kindly provide us with the latest copy of your Anti-Money Laundering (AML) and Combatting Financing of Terrorism (CFT) policy and procedures. If NO, please provide your reasons/comments.	
2. Are all your relevant staff regularly trained on your own AML and CFT policies and procedures and on the requirement of local laws and regulations? If YES, how often are your employees subjugated to training covering AML and CFT?	
3. Does your company retain records of the training provided to employees?	
4. Does your company fill out and maintain records on KYC forms and documents for natural and juridical persons / customers?	
5. Does your procedure require retention of relevant records and if yes, for how long are these documents retained?	
6. What are your company's policies and procedures regarding determining the economic beneficial owner of an account and /or transaction?	
7. Has your company adopted a "risk-based approach" per FATF, OECD, DMCCA requirements in assessing customer, product or service, and jurisdiction or geographical risks? If YES, kindly elaborate the framework adopted by your company.	
8. Does your company cross check the names of prospective clients and suppliers against a database of sanctioned persons / entities as notified by competent authorities? If YES, kindly provide the name of the database used.	
9. In case of a suspicious transaction, what are your company's policies to address and report such instances?	
10. Does your company have a policy of protecting your employees if they report, in good faith, any suspicious activity?	
11. Does your company have a policy and procedures for independent audit or testing of your AML and CFT compliance?	
12. Does your company have a compliance officer and/or compliance function responsible for coordinating / monitoring compliance? If YES, please give the name and contact details of your Compliance Officer in your institution.	
FULL NAME:	



DESIGNATION:	
EMAIL ADDRESS:	
PHONE NO.:	
MOBILE NO.:	

COMPLIANCE UNDERTAKING

I/We acknowledge that, as part of Massif Trading LLC's requirement to open an account, I/We must declare the source of funds that I/We will be utilizing for the purpose stated under this application. I/We also understand the requirements of the Resolution and the Federal Laws on Anti-Money Laundering and Combating Terrorism, and I/We hereby guarantee that our precious metals/funding sources are free of conflict financing, criminal funding, child labour, and human rights violations.

I/We hereby certify that the foregoing information is accurate and truthful, that I/we are duly authorized to engage in this account opening application, and that the supporting documents submitted hereto are genuine and valid.

I/We hereby authorize Massif Trading LLC to obtain pertinent information from clients, banks and any other sources necessary for the objective evaluation of this application.

I/We hereby confirm that the authorized signatories herein enumerated are authorized to transact for and on behalf of the Company. Any breach of trust by the authorized representative, or damages arising from the action of the agent or the said breach of trust, shall be the sole responsibility of our company.

I/We hereby confirm and agree that any and all interactions relating to the account between Massif Trading LLC and our company, may be recorded without prior notification

I/We hereby confirm that by signing this Agreement, we had obtained the advice of legal counsel and acquiesce to the Terms and Conditions attached herein or as posted in the website www.massiftrading.com, which document contains the conditions for the validity and enforceability of any and all transactions entered into with Massif Trading LLC.

SOURCE OF WEALTH DECLARATION

I/We hereby confirm that the accumulated wealth of all shareholders of the Company is derived from legitimate sources such as Capital of company/dividends which they own and operate; Income from business/ investment; Professional salary; profit from sold investment; passive income from rental payment; sale of property; sale of company; gift/ inheritance , which are not linked and/or derived from criminal origin, of whatsoever nature, and in particular do not constitute the proceeds of money laundering or terrorist financing.

I/ We hereby confirm, that the investments made into the Company are from the shareholders' own wealth and are not made on behalf of a third party.

I/ We confirm, finally, that the information provided herein is, to the best of my knowledge and belief, accurate, and complete.

I agree to provide Massif Trading LLC with any further information or supporting documentary evidence in respect of the sources of wealth upon request.



PEP DECLARATION

Please tick as applicable:

I/ We hereby confirm that the shareholders/ directors/ultimate beneficial owner/officers of the Company:

☐ Do not fall within the definition of 'politically exposed persons', being natural persons who are or have been entrusted with prominent public functions, including their immediate family members, or persons known to be close associates of such persons; but shall not include middle ranking or more junior officials, as below defined.

☐ Fall within the definition of 'politically exposed persons', being natural persons who are or have been entrusted with prominent public functions*, including their immediate family members** or persons known to be close associates*** of such persons, but shall not include middle ranking or more junior officials, as below defined.

* Prominent public functions being: Heads of State or of government, ministers, deputy or assistant ministers and Parliamentary Secretaries; Members of Parliament or similar legislative bodies; Members of governing bodies of political parties; Members of the Courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; Members of courts of auditors, Audit Committees or of the boards of central banks Ambassadors, charges d'affaires and other high ranking officers in the armed forces; Members of the administrative, management or boards of State-owned corporations; Anyone exercising a function equivalent to those aforementioned within an institution of the European Union or any other international body.

**Immediate family members shall include: (i) the spouse, or any partner recognized by national law as equivalent to the spouse; (ii) the children and their spouses or partners or persons considered to be equivalent to a spouse; and (iii) the parents.

***Close associates shall include: (i) A natural person known to have joint beneficial ownership of a body corporate or any other form of legal arrangement, or any other close business relations with that politically exposed person; (ii) A natural person who has sole beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that politically exposed person.

I declare that the above information is true and correct. In the event of changes in the circumstances of our shareholders/ directors/ultimate beneficial owner/officers in relation to this declaration, the Company undertakes to duly inform Massif Trading LLC of such changes, within ten (10) days from occurrence of such change.

N.B. If any of the shareholders/ directors/ultimate beneficial owner/officers of your company is/are classified as PEP as earlier defined, kindly provide the following details/documents:

- i. Government/ Semi-government Position: _____
ii. Date of appointment: _____
iii. Date of Resignation (if applicable): _____
iv. Declaration of source of wealth: _____

Company Name: _____

Name of Authorized Signatory: _____

Title / Designation: _____

Place and Date: _____

STAMP AND SIGNATURE



DECLARATION

I/We hereby acknowledge that we have received a copy of Massif Trading LLC's Supply Chain Policy and hereby undertake to review it thoroughly and to comply with its provisions.

I/We hereby confirm that we have read and understood OECD Due Diligence Guidance for Responsible Supply Chain of Minerals from Conflict-Affected and High-Risk Areas, LBMA Responsible Gold Guidance, DMCC Practical Guidance and Massif Trading LLC Compliance Manual and we undertake to comply with its provisions.

I/We hereby undertake that our sources of precious metals are free from conflict financing, criminal funding, worst forms of child labour and human rights abuses.

I/We confirm that we strictly observe and comply with local and international laws, including those laws and regulations governing the illicit trade precious metals, and the United Nations Security Council (UNSC) Sanctions list.

I/We hereby confirm that the above information is true and correct, and that we are the authorized to enter into this account opening agreement and the supporting documents provided hereto are genuine and authentic.

Lastly, I/We hereby authorize Massif Trading LLC to obtain pertinent information from clients, banks and any other sources necessary for the objective evaluation of this application.

Company Name with Stamp:

Name of Authorized Signatory and Signature:

Date Signed:

Date:

MASSIF TRADING LLC
Dubai, United Arab Emirates

DECLARATION

SOURCE OF FUNDS/ METALS

Pursuant to the requirements of the Federal Decree No. 20 of 2018 on Anti-Money Laundering and Combatting of Financing of Terrorism, the undersigned hereby undertake that the sources of funds/metals are acquired from legitimate sources not involved in funding conflict or non-compliance with any United Nations sanctions, resolutions or human rights violation. Evidence of such is available if needed or as requested.

The undersigned hereby further warrants to Massif Trading LLC that the funds/metals to be delivered to Massif Trading for refining or trading have been procured through legal means and do not originate from any sanctioned country/entity/person/s from the United Nations and other relevant sanction programs.

Lastly, we hereby undertake that our sources of precious metals are free from conflict financing, criminal funding, child labour and human rights abuses.

OECD UNDERTAKING

We confirm that we have in place an adequate supply chain policy that includes ongoing, proactive and reactive due diligence, risk assessment and mitigating controls to make sure that we and our suppliers are not dealing with precious metals originating from conflict-affected or high-risk areas including Democratic Republic of Congo and the surrounding countries.

We confirm further, that we are observing and complying with domestic and international laws, rules and regulations, including those governing the illicit trade in precious metals and the UN Security Council sanctions.

We hereby acknowledge that we have received the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas – Supplement in Gold and we undertake to review it thoroughly and to comply with its provisions.

Company Name:	Date:	
Beneficial Owner/Authorized Signatory Name:		
Signature:	Stamp:	

Date:

To:

MASSIF TRADING LLC
Dubai, United Arab Emirates

Subject : Authorization Letter

I, the undersigned, _____, _____ national and a holder of Passport No. _____, in my capacity as _____ of _____, hereby authorize the following person/s to operate our account with Massif Trading LLC. He has the full authority to transact, fix gold, deliver/collect gold, sign all statement and documents in connection with the delivery/collection of gold and payment related thereto, and receive/ collect cheques and/or cash in payment to the transaction.

NAME	PASSPORT NO.	SIGNATURE	CONTACT NO. / EMAIL

Thanking you.

Regards,

Signature over Name

Company Stamp

Date:

MASSIF TRADING LLC
Dubai, United Arab Emirates

Subject: **Board Resolution Authorizing the Opening of Precious Metal Trading Account** (Trading Account)

Dear Sir/ Ma'am,

We, the undersigned, hereby confirm and resolve to open a Trading Account with MASSIF TRADING LLC, to facilitate precious metal trading activities for _____(the Company). This account shall serve as a dedicated platform for managing all precious metal trading transactions and related activities.

The terms and conditions, as well as any agreements pertaining to the Trading Account, shall be reviewed and accepted by the authorized representative of the Company. This representative is duly authorized to engage in and oversee all precious metal trading activities on behalf of our company.

Details of the authorized representative/s:

Name:
Position:
Passport No:
Emirates ID Nos.:
Email Address:
Phone Number:

The authorized representative shall be granted access to the Trading Account and shall be responsible for executing trades, monitoring account activities, and ensuring compliance with all relevant regulations and guidelines.

The Board of Directors of the Company also grants full authority to the aforementioned authorized representative to act on our behalf in all matters related to the Trading Account, including but not limited to, initiating trades, confirming transactions, and interacting with the Massif Trading LLC regarding account-related matters.

This resolution, unanimously approved by the Board of Directors, is effective as of the date of this Board Resolution and shall remain in effect until further notice or until such time as a new resolution is enacted to modify or terminate it.

Board Chairman

Board Director

Board Director

Board Director

Board Director