Source of Wealth
Guidelines

The application form below contains a section called 'Source of wealth declaration', which asks for background information to explain where the money you are using to fund your CoinMetro account has come from. The aim of this webpage is to help you determine what information you need to send us and whether further evidence is required to establish the source of your wealth.

We are committed to the international effort to detect and prevent financial services being used to launder the proceeds of crime. To help with this, we must comply with legal and regulatory obligations and take a risk-based approach by obtaining information about how our customers have acquired the wealth they will use to make deposits on our platform. In some circumstances, we may ask for documentary evidence to support the source of wealth declaration. This document should only be used as guidance for understanding what information and verification will be required to support your application. Due to legal and regulatory requirements, we cannot do business with residents of certain countries.

How to use this document

This document aims to help you to determine what information you need to send us and whether further evidence would be required to establish the source of your wealth. When completing the declaration form there are two things you need to consider:

1. Describing the source of wealth generating activity you will use/used to fund your CoinMetro account in sufficient detail.

2. Will we require evidence to support the source of wealth description written in the declaration form? Sending this information to us with the application will reduce the time it takes us to review the application.

1. Source of wealth declaration

The declaration should be completed as fully and accurately as possible. Please do not provide generic or vague descriptions of the source of wealth, as this will only delay the application processing. Common 'sources of wealth' are listed in Table 1. The second column next to the source of wealth description indicates the required minimum level of detail that should be written in the application.

2. Independent evidence to support wealth declaration

To identify applications where we will ask for independent documentary evidence to support the source of wealth declaration we use a combination of:

- The size of the deposits and withdrawals are 100,000 Euros and above (or the equivalent);
- Your country of residence, or country where the wealth-generating activity takes place.

To decide if we need evidence in support of the source of wealth declaration please follow these four steps:

Using Table 2:

1. Identify what risk category number your country of residence has been given.
2. If different from above, identify the risk category number of the country where your wealth has been generated.
3. If unable to find a country in the Table, select the closest possible.
4. You need to provide independent evidence to support the wealth generation statement on the declaration below.

You will find guidance on the sort of documents we require for evidence that is normally sufficient to support the common 'source of wealth' descriptions in the third column of Table 1.

3. Certification of documents

All copies of the original documentation must be properly certified. Improper certification could lead to delays. Please note that all documentation must be properly certified in accordance with the practices of the jurisdiction of your residence. Certification should take the form of:

1. A statement: 'I certify that this is a complete and accurate copy of the original document that I have seen...' (or words to similar effect);
2. The full printed name of the person performing the certification;
3. The signature of the person performing the certification;
4. The date the document was certified; and
5. The position or capacity of the certifier.

If the document is more than one page the certifier can either:
- certify each page individually, or
- certify the top page and add a statement detailing the
- a number of pages of the original documentation seen.

4. Existing customers and evidence to support wealth declaration

We need documents to be uploaded on CoinMetro's KYC platform each time a user is prompted to submit additional documentation. The values represented in verification tiers are default numbers. CoinMetro reserves the right to ask for additional documentation even if the stated threshold is not reached.

5. Where the source of wealth evidence has previously been supplied

The deposit and/or withdrawals limits allocated to the country risk classification are already very high. However, we would ask for more up-to-date evidence if subsequent deposit and/or withdrawal increases add up to or exceed the limits published in this document.

For example:
- For a customer resident in a category 3 country, an initial single deposit of 100,000 was paid and evidence of wealth generation provided.
- Subsequently, the customer makes a number of additional deposits.
- When the sum of these contributions takes the total, cumulative deposits and/or withdrawals to 420,000 Euros or higher, we will seek further evidential support for the source of wealth.

6. Excluded Jurisdictions

There are a number of jurisdictions where we will not accept business. A summary of these countries is provided in 'Our Jurisdictions' document.

TABLE 1 - Source of wealth declaration description

We reco**gnize that each application is unique and it may be** difficult to fit the source of wealth description into one of the categories provided below as examples. We will, therefore, be happy to consider acceptance of other suitable documents as evidence of wealth generation. Should you have the details and documents provided to be insufficient, unclear or imprecise, we may request alternative documentation.

	Source of wealth	Details required	Documentary evidence required
1	Income-savings from salary (basic and/or bonus) If self-employed or company share owner, refer to step 8	All of the following: • Salary per annum • Employer's name and address • Nature of business	One of the following: • Bank statements clearly showing receipt of last three most recent regular salary payments from named employer • Pay slips from the last three months (including bonus payments, where appropriate) clearly showing named employer and amount received • Letter from employer confirming salary, on letter-headed paper clearly showing appointment held, registered address of company, nature of business and confirming that the customer is not a shareholder (this evidence can only be provided where the customer is not a shareholder) • Audited personal tax statement of customer from regulated accountant clearly showing amount of income received and accompanied by updated proof of accountant's regulated status
2	Sale of investments/ liquidation of the investment portfolio	All of the following: • Description of shares/units/ deposits • Name of seller • Time period held • Total sale/liquidation amount • Date funds received	One of the following: • Investment/savings certificates, contract notes, surrender statements or equivalent clearly showing date and amount of surrender/liquidation/maturity • Bank statement clearly showing receipt of funds and name of investment company • Letter detailing receipt of funds from a regulated accountant on letter-headed paper and accompanied by updated proof of accountant's regulated status
3	Sale of property	"All of the following: • Sold property address • Date of sale • Total sale amount"	One of the following: • Letter from a licensed solicitor or regulated accountant, stating property address, date of sale, proceeds received, and name of purchaser • Copy of sale contract as well as proof of receipt of funds e.g. bank statement clearly showing receipt of funds and name of purchaser
4	Company sale	All of the following: • Name and nature of the company • Date of sale • Total amount • Client's share	Copies of media coverage (if applicable) as supporting evidence and one of the following: • Letter detailing company sale signed by a licensed solicitor or regulated accountant on letter-headed paper and accompanied by updated proof of accountant's or solicitor's regulated status • Copy of contract of sale, plus bank statement showing proceeds received
5	Inheritance	All of the following: • Name of deceased • Date of death • Relationship to client • Date received • Total amount • Solicitor's details	Evidence that the customer is the inheritor as well as one of the following: • Grant of Probate (with a copy of the Will) clearly showing the amount of inheritance • Signed letter from a licensed solicitor or estate trustees on letter-headed paper clearly indicating the amount of inheritance, accompanied by updated proof of solicitor's regulated status • The Will (if absolute amount is not clearly shown, other documentary evidence shall be required to support this)
6	Divorce settlement	All of the following: • Date received • Total amount received • Name of divorced partner	One of the following: • Copy of court order clearly indicating the amount of settlement • Letter detailing divorce settlement as well as clearly indicating the amount of settlement and signed by a licensed solicitor on letter-headed paper accompanied by updated proof of solicitor's regulated status
7	Company profits	All of the following: • Name and address of company • Nature of company • Amount of annual profit	Evidence of authorisation given to applicant to purchase the policy, and one of the following: • Copy of latest audited company accounts • Documentary evidence of the nature of business activity and turnover, e.g. a letter from a regulated accountant accompanied by updated proof of accountant's regulated status
8	Asset (share) exchange	Please describe the origin and means of wealth generation used to acquire the assets (please use free text field in the source of wealth declaration)	If the assets have been held for more than two years: • Provide evidence that the assets have been held in the applicant's name for more than two years If the assets have been held for less than two years: • Provide evidence of the original source of wealth used to acquire the asset
9	Gift/Donation	All of the following: • Date received • Total amount • Relationship to client • Certified identification documents for donor • Donor's source of wealth	All of the following: • Documentary evidence of the donor's source of wealth as detailed in this table • Letter from donor explaining the reason for the gift
10	Employer paying premium If the applicant/premium payer owns or part owns the employer company, refer to requirements in section 8	All of the following: • Evidence of authorization that employer is paying the premium • Country of incorporation • Incorporation number	All of the following: • Employer letter clearly indicating amount to be paid, that customer is an employee and not a shareholder, and an explanation as to why the employer is paying premium • Certificate of Incorporation or equivalent for non-incorporated entities • Copy of latest audited company accounts or Documentary evidence of the nature of business activity and turnover, e.g. a letter from a regulated accountant accompanied by updated proof of accountant's regulated status
11	Retirement income	All of the following: • Retirement date • Details of previous profession/ occupation • Name and address of last (final) employer • Details of pension income source	One of the following: • Pension statement clearly showing name of provider, name of customer, amount and frequency of income • Letter from a regulated accountant clearly showing name of customer, date(s) and amount of retirement income received accompanied by updated proof of accountant's regulated status • Letter from annuity provider clearly showing name of provider, name of customer, amount and frequency of annuity or equivalent • Bank account statement clearly showing name of pension provider, name of customer and receipt of pension income (for the last 3 months)
12	Dividend payment	All of the following: • Date of receipt of dividend • Total amount received • Name of company paying dividend • Length of time the shares have been held in the company	One of the following: • Dividend contract note or equivalent, clearly showing the dividend details, customer's name and entitlement • Bank statement clearly showing name of customer, receipt of funds and name of company paying dividend • If dividend is payable from client's own company, one of the following: • Letter clearly showing and explaining dividend details signed by a regulated accountant on letter-headed paper accompanied by updated proof of accountant's regulated status • Set of company accounts clearly showing the dividend details and customer's name and entitlement or equivalent
13	Crypto-related	Please describe the origin and means of wealth generation used to acquire the assets (please use free text field in the source of wealth declaration)	All of the following (If the crypto profits were made through trading): • Provide screenshots as evidence of crypto-trading account(s) and verify the ownership: one showing account registration details; (ie. your full name, date of birth and/ or email) and one showing full transaction history. • Prove ownership of the account. ("Coming soon") All of the following (If the crypto assets have been mined): • Provide evidence of the original source of wealth used to acquire the mining equipment • Provide screenshots as evidence of crypto-trading account(s) and verify the ownership: one showing account registration details; (ie. your full name, date of birth and/ or email) and one showing full transaction history. • Prove ownership of the account. ("Coming soon")
14	Other	Please provide a detailed description	All relevant documents evidencing the source of wealth as described.

**Documents provided should be original or properly certified copies.*

TABLE 2 - Country risk classifications and account threshold limits

Important: For the purposes of applying these guidelines, the 'country' refers to the client's residential address, or the country where the wealth-generating activity takes place, or both. Use the higher risk number to determine why the source of wealth is required in your case.

CoinMetro authorized jurisdictions. (Lowest risk)
Category 1 risk

Australia, Canada, Denmark, Estonia, Finland, Germany, Hong Kong, Iceland, Isle of Man, Liechtenstein, Luxembourg, Netherlands, New Zealand, Norway, Singapore, Sweden, Switzerland, United Kingdom.

Deposits and/or Withdrawals limits at or above – evidence of wealth required

1,200,000 Euros (or equivalent) a year, 100,000 a month, 15,000 a day.

Low AML–CTF risk.
Category 2 risk

Andorra, Anguilla, Aruba, Austria, Barbados, Belgium, Bermuda, British Virgin Islands, Cayman Islands, Channel Islands, Chile, Cyprus, Czech Republic, France, French Guiana, Gibraltar, Greenland, Ireland, Japan, Jersey, Lithuania, Macao, Malta, Martinique, Mauritius, Monaco, Portugal, Réunion, Singapore, Slovenia, South Africa, Spain, Taiwan, United States of America, Uruguay.

Deposits and/or Withdrawals limits at or above – evidence of wealth required.
840,000 Euros (or equivalent) a year, 70,000 a month, 15,000 a day.

Intermediate AML–CTF risk.
Category 3 risk

Antigua and Barbuda, Bhutan, Brazil, Brunei, Bulgaria, Cape Verde, Costa Rica, Croatia, Dominica, Georgia, Greece, Grenada, Hungary, Israel, Italy, Jordan, Latvia, Macau, Malaysia, Namibia, Oman, Poland, Qatar, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Slovakia, South Korea, United Arab Emirates.

Deposits and/or Withdrawals limits at or above – evidence of wealth required.
420,000 Euros (or equivalent) a year, 35,000 a month, 15,000 a day.

High AML–CTF risk.
Category 4 risk

All countries/jurisdiction not named in this document considered a Category 4 high risk.

Deposits and/or Withdrawals limits at or above – evidence of wealth required.
180,000 Euros (or equivalent) a year, 15,000 a month, 7,500 a day.

UN/OFAC/EU sanctions in force and/or FATF country of concern. (Highest risk)
Category 5 risk

Evidence to support the source of wealth is required in all cases.

Afghanistan, Algeria, American Samoa, Belarus, Bissau, Bosnia and Herzegovina, Botswana, Central African Republic, Congo, Democratic People's Republic of Korea, Eritrea, Ethiopia, Ghana, Guam, Guinea, Guyana, Iran, Iraq, Lao People's Democratic Republic, Lebanon, Liberia, Libya, Myanmar (Burma), Nigeria, Pakistan, Panama, Papua New Guinea, Puerto Rico, Samoa, Saudi Arabia, Somalia, South Sudan, Sri Lanka, Sudan, Syria, The Bahamas, Trinidad and Tobago, Tunisia, Uganda, US Virgin Islands, Vanuatu, Venezuela, Yemen, Zimbabwe.

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