



# PRIVATE BANKING SERVICES

A pair of hands is shown holding a small green plant seedling with two leaves. The hands are positioned as if carefully supporting the plant. The background is a soft, out-of-focus blue and green. A solid brown horizontal bar is located at the top of the page, above the title.

# DISCLAIMER

The information contained within this brochure is for internal and official use only and is not for distribution.

This document attempts to set out the primary protocols and processes for our private banking services and ensures that our internal team have a clear understanding of those processes when discussing the same with prospective clients and investors.

The Initiam Partners Private Banking Service is only available through personal introduction and through affiliated introducers who are known and registered with Initiam Capital

# INTRODUCTION

## ESTABLISHED

The Initiam Private Partners Banking Service uses its established links with a major European and Middle Eastern banking powerhouse to provide unparalleled, professional, and discreet select banking facilities including escrow, foreign exchange, and trust services.

## PRIVATE BANKING

Our private bank aims to provide customers with the very best personal service within the private and offshore banking market, with complete confidentiality. As a result, they will provide you with complete banking service options as expected from any private bank.

## ADDITIONS

Our depositing service provides a safe and secure way to place funds into one of our partnering banks in Europe (linked with Dubai) providing a secure IBAN for onward transition to your designated account(s). Initiam Capital can also assist in setting up secure companies, trusts, foundations, and funds upon request.





## Primary

- Full Bank Services
- Escrow
- Foreign Exchange



## Security

- Major European Custodian
- Dubai Private Banking
- Trusts



## Who can use the service?

- Corporates
- HNW Individuals
- Family Offices
- Wealth Managers

# KEY INFORMATION

## PROVIDER

The leading provider for the provision of paymaster services is Initiam Capital Limited. That company provides paymaster services and arranges other banking facilities directly. It uses other associates to provide additional services such as trusteeships and foundations. This can also include the independent management of international companies which it co-ordinates, oversees, and directs on behalf of clients operating as a bespoke family office facilitator


## PERSONNEL

Steven Knight, FCA, MIOD, TEP a qualified English accountant registered with the Institute of Chartered Accountants in England and Wales holding a current practicing certificate is the lead engagement executive officer. He is supported at board level by Raffaello Lanzillo (CEO), and Matthew A Williams, Chief Corporate Investment Advisor.

## SERVICES

**Paymaster** - The rate payable for the provision of Initiam Capital Limited to act as paymaster and provider paymaster services as set out in the accompanying draft contract is 1.5% (one and one-half per cent) of the gross contract value. The services provided and the parties involved are agreed on a contract-by-contract basis.

**Bank account opening and operation** - Bank accounts can be set up together with other allied banking facilities such as credit and debit cards for individual recipient beneficiaries of each paymaster contract. The charging rate for the bespoke set up of an international set of bank accounts that are accessible in the chosen currencies of the client, is negotiated on a case-by-case basis to include all due diligence and account transaction monitoring. This is variable depending predominantly upon volume.



**Bank account escrow services** - These are provided by Initiam Capital Limited. The draft terms and conditions are set out in the accompanying Escrow Agreement. Our standard rates are competitive and negotiable along the same terms as set out for bank account opening and operations as set out above.

**Currency conversion and other monetary services** - The bank can arrange conversion of the standard base transaction currency (from US\$, Euro or GBP) into domestic currencies and opening of bank accounts in the clients' chosen currency with allied banking back up via credit and debit cards upon request and bank approval.

**Digital currency conversion and assistance** - The bank can also arrange conversion from FIAT into a range of digital currencies supported by personal banking online access and payment.

## CONTRACTING

**Personal trust, foundation and private company formation and operation** - These can be provided at rates to be arranged once full details of the request have been provided. Management of the above are available via Jersey, Switzerland, and Gibraltar.

**On-going Family Office services** - These can be provided upon request.

**Personal Wealth Management structuring and management** - This can be provided upon request. Individual initial consultation is provided on a free of charge basis. Our experience of international planning spans many spheres including the set-up of specialist private pension and wealth preservation structures. Additional consultation (separately budgeted) with leading fiscal and tax planners can also be provided. Finally, generation planning and cost-effective philanthropy including the use of tax effective bespoke existing live fund structures is also available upon request.

## PROCEDURE

To ensure smooth and secure procedural operation whether bank to bank or deposit, we insist that all information requested is provided with immediate effect and that all details are accurate and transparent.



# PROCESS

List of documentation for compliance -

For a company, please include:

- a. *Certified company certificate*
- b. *Include each layer of ownership - e.g., all shareholders with 10% or more*
- c. *Include the full legal name and country of residence of the shareholder(s)*
- d. *Latest Articles and Memorandum of Association*
- e. *Latest audited annual report/financial statements*
- f. *Source of funds of the company - expected to be available in the audited annual report and/or financial statements*
- g. *List of authorised signatories within the last twelve months*
- h. *Certified and valid IDs of directors and all authorised signatories*
- i. *Board resolution to request the services of Initiam Capital and Partners*
- j. *Bank and location where funds will be sent from to our private bank*

Ensuring  
transparency  
and security  
| simplicity  
and ease

For Individuals or UBOs, please include:

- k. *Copy of passport*
- l. *Source and composition of funds*
- m. *Source of wealth*
- n. *Proof of residency*
- o. *A utility bill dated within the last three months*
- p. *Remitting bank jurisdiction*

# AML/KYC POLICY

## Introduction

The INITIAM CAPITAL Anti-Money Laundering and Know Your Customer Policy (hereinafter - the "AML/KYC Policy") is designated to prevent and mitigate possible risks of INITIAM CAPITAL being involved in any kind of illegal activity.

Both international and local regulations require INITIAM CAPITAL to implement effective internal procedures and mechanisms to prevent money laundering, terrorist financing, drug and human trafficking, proliferation of weapons of mass destruction, corruption, and bribery and to act in case of any form of suspicious activity from its Users.

- AML/KYC Policy covers the following matters:
- Verification procedures.
- Sanctions and PEP lists screening.
- Compliance Officer.
- Monitoring Transactions.
- Risk Assessment.

## 1. Verification procedures

One of the international standards for preventing illegal activity is customer due diligence ("CDD"). According to CDD, INITIAM CAPITAL establishes its own verification procedures within the standards of anti-money laundering and "Know Your Customer" frameworks.

### 1.1. Identity verification

INITIAM CAPITAL's identity verification procedure requires the User to provide INITIAM CAPITAL with reliable, independent source documents, data, or information (e.g., national ID, international passport, bank statement, utility bill). For such purposes INITIAM CAPITAL reserves the right to collect User's identification information for the AML/KYC Policy purposes.

INITIAM CAPITAL will take steps to confirm the authenticity of documents and information provided by the Users. All legal methods for double-checking identification information will be used and INITIAM CAPITAL reserves the right to investigate certain Users who have been determined to be risky or suspicious.

INITIAM CAPITAL reserves the right to verify User's identity in an on-going basis, especially when their identification information has been changed or their activity seemed to be suspicious (unusual for the User). In addition, INITIAM CAPITAL reserves the right to request up-to-date documents from the Users, even though they have passed identity verification in the past.

Once the User's identity has been verified, INITIAM CAPITAL is able to remove itself from potential legal liability in a situation where its Services are used to conduct illegal activity.

## 2. Sanctions and PEP lists screening.

INITIAM CAPITAL screens applicants against recognised Sanctions and Politically Exposed Persons (PEPs) lists. Individuals and legal entities are screened against mentioned lists:

on the onboarding stage when the user is submitting the application;

on each anti-fraud and AML alerts manually by Compliance Officer;

monthly by running automatically with a script to re-check all DB of customers.

## 3. Compliance Officer

The Compliance Officer is the person, duly authorized by INITIAM CAPITAL, whose duty is to ensure the effective implementation and enforcement of the AML/KYC Policy. It is the Compliance Officer's responsibility to supervise all aspects of INITIAM CAPITAL's anti-money laundering and counter-terrorist financing, including but not limited to:

a. Collecting Users' identification information. b. Establishing and updating internal policies and procedures for the completion, review, submission and retention of all reports and records required under the applicable laws and regulations. c. Monitoring transactions and investigating any significant deviations from normal activity. d. Implementing a records management system for appropriate storage and retrieval of documents, files, forms, and logs. e. Updating risk assessment regularly. f. Providing law enforcement with information as required under the applicable laws and regulations.

The Compliance Officer is entitled to interact with law enforcement, which are involved in prevention of money laundering, terrorist financing and other illegal activity.

## 4. Monitoring Transactions

The Users are known not only by verifying their identity (who they are) but, more importantly, by analysing their transactional patterns (what they do). Therefore, INITIAM CAPITAL relies on data analysis as a risk-assessment and suspicion detection tool. INITIAM CAPITAL performs a variety of compliance-related tasks, including capturing data, filtering, record-keeping, investigation management, and reporting. System functionalities include:

1) Daily check of Users against recognized "blacklists" (e.g., OFAC), aggregating transfers by multiple data points, placing Users on watch and service denial lists, opening cases for investigation where needed, sending internal communications and filling out statutory reports, if applicable;

2) Case and document management.

With regard to the AML/KYC Policy, INITIAM CAPITAL will monitor all transactions and it reserves the right to:

ensure that transactions of suspicious nature are reported to the proper law enforcement through the Compliance Officer;

request the User to provide any additional information and documents in case of suspicious transactions;

suspend or terminate User's Account when INITIAM CAPITAL has reasonable suspicion that such User engaged in illegal activity.

The above list is not exhaustive, and the Compliance Officer will monitor Users' transactions on a day-to-day basis to define whether such transactions are to be reported and treated as suspicious or are to be treated as *bona fide*.

## 5. Risk Assessment

INITIAM CAPITAL, in line with the international requirements, has adopted a risk-based approach to combating money laundering and terrorist financing.

By adopting a risk-based approach, INITIAM CAPITAL can ensure that measures to prevent or mitigate money laundering and terrorist financing are commensurate to the identified risks. This will allow resources to be allocated in the most efficient ways. The principle is that resources should be directed in accordance with priorities so that the greatest risks receive the highest attention.