

CURRENCY HUB

SOURCE OF FUNDS POLICY

This policy outlines what is considered a valid source of funds for Crypto transactions, the documents required per type of source of funds and source of funds types that aren't accepted.

General Requirements:

- 3 months account statements from the funding account
- All bank statements should have an account number on
- All bank statements should have the account holder's name on it
- All bank statements should have a date range

Savings

- 3 months account statements (standard savings account)
 - If the client submits statements from an account that issues quarterly, a transaction history is required after 30 days
 - For account statements issued monthly, the most recent statement is required
- Require further information on larger credits (client dependent)
 - Client must provide 3 month's statements from the account where the transfer originated from

Investments and dividends from listed companies

- Investment statement
 - Most recent statement
 - No proof of disinvestment is required unless the client also submits bank statements where the money from the disinvestment has already reflected

Investments (Retirement Annuity)

- Proof of disinvestment required
- 1 month bank statement showing funds received

Donation between spouses

- Marriage Certificate
- 3 month's statements from the account where the trade money is coming from
- 3 month's statements for the account holder

Dividend from private company

- Proof of share ownership (Share Certificate/Share Register)
- Resolution to declare dividend signed by board of directors
- 1 month bank statement showing funds received

Sole Proprietor

- 3 month's statements for the sole proprietor account

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Loan from NCR (e.g. Credit Card/Home Loan/Overdraft)

- Credit card
 - 1 month statement (most recent) showing available facility
 - 3 month's cheque/savings account statements
- Home loan
 - 1 month statement (most recent) showing available facility
 - 3 month's cheque/savings account statements
- Overdraft
 - 1 month statement (most recent) showing available facility
 - 3 month's cheque/savings account statements
- Personal loan
 - Loan agreement from NCR
 - 3 month's cheque/savings account statements

Trusts

No loans from trusts allowed but Distribution to beneficiary is allowed:

- Trust deed
- Letter of Authority
- Resolution signed by Trustees
- 1 month statement (most recent) showing funds

Sale of Asset (House/Motor Vehicle etc.)

- Contract of sale
- Statement showing funds available
- 3 month's savings/cheque account statements

Insurance policy payouts

- Proof of policy
- Statement from insurer showing the payout
- 3 month's personal bank statements

Repayment of loan made to private company

- Proof of loan being made to company (loan agreement)
- Proof of loan being repaid to client (resolution by directors)
- 3 month's savings/cheque account statements

Source of Funds that don't qualify:

- 3rd party payments/donations
- Business funds that haven't been paid out as dividends or loan repayment
- Personal loans from a non-registered credit provider
- Loans from trusts