

Internal Policy

Information about internal anti-money laundering policy of Digigoods LLC.

Money laundering is defined as moving money that has been obtained illegally into the market to make it seem as if the money has been obtained legally. This procedure is strictly connected with criminal activity, usually the most dangerous form of organised criminal activity.

To prevent money laundering, Georgia, similarly to many other countries, enforced a statutory act aimed at counteracting money laundering and terrorism financing. This act and other international regulations Georgia is a party to, provide for principles and obligations connected with counteracting money laundering.

Digigoods LLC acts in accordance with Georgian legal regulations on enabling the prevention of illegal legalisation, including Regulation No 4 of the Head of the Georgian Financial Monitoring Services, as well as world standards, including in particular EU Directives.

Digigoods LLC takes all lawfully required actions to ensure transparent trading and prevent money laundering during the use of the Website.

Based on this Policy, Digigoods LLC in particular:

- keeps a record of transactions made via the Website bitbaycash.pl and of transactions made by the use of more than one operation whose circumstances indicate that such operations are related and the transaction was divided into operations of a lower value to avoid the registration obligation;
- stores relevant records for at least 5 years from the transaction registration date;
- applies financial security measures, including user identification, in relation to Website Users. The scope of application of such measures is determined on the basis of the assessment of the risk of money laundering and terrorism financing based on the analysis including in particular the type of the Website User, economic relationships, products or transactions;
- enforces transaction suspension procedures;
- ensures that its employees who fulfil obligations connected with counteracting money laundering and terrorism financing take part in relevant training.

If Digigoods LLC receives any order to retain or transfer the User's cryptocurrencies into the indicated deposit account from any public authority or any other institution established on the basis of an international treaty which Georgia is a member of, the User's account may be suspended and the funds collected in such an account may be transferred to the deposit account. The same consequences arise from blocking the bank account where Digigoods LLC's funds are deposited on the basis of any act coming from the aforementioned authorities or institutions. In such an event Digigoods LLC will notify the User of a reason for blocking the access to the User's funds within 7 days of the blocking date. At the explicit demand of competent authorities or offices and subject to the presentation of relevant necessary documents, Digigoods LLC has the right to disclose the User's data to the aforementioned institutions.

Digigoods LLC reserves the right not to make transactions with entities recorded in the list of sanctions kept by competent institutions counteracting money laundering, including in particular the United Nations, the European Union and the US Office of Foreign Asset Control.