

Flexado Compliance Statement: AML (Anti-Money Laundering) Requirements

Why Compliance Matters

Flexado partners with business centers to provide virtual office solutions. As part of our commitment to Anti-Money Laundering (AML) regulations, we conduct compliance checks on behalf of business centers to ensure that their services are not misused for fraud, money laundering, or terrorist financing.

By managing compliance on your behalf, we help:

- ✓ Protect business centers from legal and financial risks
- ✓ Ensure compliance with AML laws without added complexity
- ✓ Prevent misuse of virtual offices for illicit activities
- ✓ Build trust with regulators and customers

Failure to comply with AML regulations can result in severe penalties, reputational damage, and legal consequences.

How Flexado Ensures Compliance

We handle the entire compliance verification process for business centers, ensuring that only legitimate businesses use virtual office services.

1. Client & Business Verification (KYC & KYB)

- Conduct Know Your Customer (KYC) and Know Your Business (KYB) checks for every client.
- Verify company registration, ownership structure, and business purpose.
- Identify Ultimate Beneficial Owners (UBOs) and assess risk levels.
- Collect and verify official identification documents.

2. Risk Assessment & Ongoing Monitoring

- Perform initial risk assessments to flag potential concerns.
- Screen clients against sanctions lists and fraud databases.
- Conduct annual compliance reviews to maintain up-to-date records.

3. Secure Documentation & Reporting

- Maintain secure digital records of all compliance checks.
- Report suspicious activities to regulatory authorities (e.g., FIU – Financial Intelligence Unit).
- Ensure that business centers remain compliant without additional administrative burden.