



KYC (Know Your Customer) Policy

To prevent identity theft, money laundering, financial fraud, and terrorist activities, KYC policies have recently gained importance worldwide, especially among banks and other financial institutions. An effective anti-money laundering compliance program should include KYC procedures. It must provide information to know the true identity of the customer, the nature of the customer's business, and the intended purpose of the customer's transactions.

As a broker, DAM FOREX is responsible for Providing account applications.

Implementation of KYC procedures.

Clearing and monitoring of all transactions.

Acting as custodian of accounts, funds and records.

Each account applicant must be approved and accepted by DAM FOREX before the account can be funded and traded.

Account Registration

New clients are required to provide their personal information and documents as follows:

DAM FOREX will not share this information with third parties and will store it in a highly secure database.

Full Name

Residential address

Copy of a valid passport (photo page) or identification card from your country
Date of birth

Suspicious Transactions

A suspicious transaction is a transaction that has no business or apparent legitimate purpose, is unusual for the customer, and has no reasonable explanation.

Deposits and Withdrawals

Third-party funds are not accepted. The bank wire for deposits and withdrawals must be the same banking institution whose name is on the account as the customer.

You must log in to the DAM FOREX user portal to complete the deposit and withdrawal process. Our Customer Service Department will verify the information and authorize the transaction.

Our anti-money laundering procedures require that individuals and entities who refuse to provide information to verify their identity are not permitted to open accounts with DAM FOREX.

All new accounts are subject to a rigorous approval process by COMPLIANCE.

COMPLIANCE will verify that the new account opening form is complete. COMPLIANCE will review all new accounts for financial creditworthiness and suitability for trading purposes.

However, it will also screen for anti-money laundering purposes.

The purpose for which a client is depositing funds with the company is stated in the company's client agreement, i.e. foreign currency speculation.

Any activity or account activity that is inconsistent with transactions for the purpose of foreign exchange speculation is considered suspicious and must be reported immediately to Compliance. Compliance will evaluate the situation and determine whether further action should be taken in accordance with this procedure.

We appreciate your cooperation in making DAM FOREX a safer place to trade.