

Anti-Money Laundering Policy Brief

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Policy Statement

The prevention of money laundering, terrorist financing, and the evasion of sanctions is a top priority for Kudo Funded. Kudo Funded's reputation and public trust will be protected by its unwavering adherence to relevant laws and regulations. Therefore, it is recommended that Kudo Funded establishes an Anti-Money Laundering (AML) policy that outlines the required measures to be followed.

This policy should be designed to ensure the efficient execution of guidelines that support the attainment of overarching organizational objectives, while also ensuring compliance with the regulatory structure governing entities like Kudo Funded in Saint Lucia.

The AML policy should cover all entities in which Kudo Funded has ownership interests.

Our objectives

- a. To uphold the highest standards of compliance with Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) regulations;
- b. To offer concise and lucid elucidations of the compliance obligations that all employees are required to fulfill;
- c. To provide employees with guidance on how to conduct their daily business activities in accordance with legal obligations; and
- d. To cultivate a work environment that prioritizes compliance with legal regulations in the execution of employees' responsibilities.

Money Laundering- What is it?

Money laundering refers to the process of transforming proceeds obtained from illegal activities, such as fraud, corruption, or terrorism, into different funds or investments that appear legitimate, with the aim of concealing or distorting the true origin of the funds.

Kudo Funded upholds Anti-Money Laundering principles and proactively thwarts any efforts or facilitation of legitimizing unlawfully obtained funds. Our AML policy is centered on preventing criminals from utilizing our services for money laundering, terrorist financing, or any other illicit activities. To combat money laundering, Kudo Funded strictly prohibits both the acceptance and disbursement of cash in any situation. The company retains the authority to suspend any client's activities that are deemed illegal or potentially linked to money laundering, as determined by our staff.

Laws and Regulations

Kudo Funded is subjected to and complies with the following laws & regulations;

- Money Laundering Prevention Act

- Anti-Terrorism Act 2003, No. 36
- Copyright Act, Cap. 13.07
- Counter-Trafficking Act Criminal Code, Cap. 3.01
- Customs (Control and Management) Act, Cap. 15.05
- Drugs (Prevention of Misuse) Act, Cap. 3.02
- Fisheries Act, Cap. 7.15.
- Income Tax Act, Cap. 15.02
- Physical Planning and Development Act, Cap. 5.12.
- Public Health Act, Cap. 11.01
- Registered Agents and Trustee Licensing Act, Cap. 12.12
- Securities Act, Cap. 12.18
- Any United Nations sanctions that are applicable through ratification by the Saint Lucia (singularly and collectively, Regulation and Regulations).

In order to satisfy their legal obligations, financial institutions in Saint Lucia are required to implement a risk-based approach, as stipulated by the Regulations. This requirement is applicable to a variety of activities, including the periodic conduct of anti-money laundering (AML) assessments and customer onboarding, that occur during the course of business operations.

Kudo Funded upholds Anti-Money Laundering principles and proactively thwarts any efforts or facilitation of legitimizing unlawfully obtained funds. Our AML procedures are centered on preventing criminals from utilizing our services for money laundering, terrorist financing, or any other illicit activities.

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Powers to investigate & Criminal Enforcement

Under the Saint Lucia Money Laundering Prevention Act, the Financial Intelligence Unit (FIU) is responsible for the supervision of reporting and investigating suspected illicit financial activity. The High Court is the venue for the adjudication of these offenses, and the Director of Public Prosecutions retains the authority to commence legal proceedings.

Monitoring Systems

Kudo Funded has implemented a transaction monitoring system that is intended to detect any transactions that are unusual or cause suspicion. Transaction reports are downloaded and reviewed manually on a daily basis. Nevertheless, we plan to implement better and sophisticated monitoring systems as the time passes in order to improve efficiency and effectiveness.

Record Keeping



All transaction data, identification-related information, and documents concerning money laundering, such as files documenting suspicious activity reports and AML account monitoring, must be meticulously recorded and retained. These records are maintained for at least seven years following the closure of the account.

Reporting Measures

If Kudo Funded suspects any transactions to be linked with money laundering or other criminal activities, it will act in accordance with relevant laws by reporting suspicious activities to the FIU.

Risk Rating

A separate and dedicated risk management unit is present within Kudo Funded. This unit is responsible for the meticulous manual examination of individual client profiles. Due diligence is conducted on consumers after their risk rating has been assessed, with a focus on comprehensive risk assessment. This process enables the effective assessment and mitigation of potential hazards associated with the clientele in accordance with the relevant legal and regulatory frameworks.

Our Obligations

Our obligations include the following;

- a) Identify potential risks associated with criminal activities within its operations.
- b) Conduct ongoing assessments of these identified risks.
- c) Establish internal controls and policies to effectively manage the identified risks.
- d) Implement appropriate due diligence procedures, as further elaborated below.
- e) Adhere to and implement any United Nations (UN) directives pertaining to the prevention of financing terrorism and the proliferation of weapons of mass destruction.

Employee/Staff Trainings

AML/CFT training should be provided to employees at Kudo Funded on an annual basis. The training encompasses the following;

- a) The identification and reporting of transactions that are required to be reported to government authorities;
- b) Examples of various forms of money laundering and terrorist financing that involve your products or services; and
- c) Information regarding internal policies that are designed to prevent money laundering and terrorist financing, as well as to escalate suspicious activity and red flags.

Kudo Funded should maintain documentation of its training sessions, which may include attendance records and relevant instructional materials. We also take responsibility for informing the appropriate staff members of any newly enacted or amended anti-money laundering/counter-terrorism financing (AML/CFT) laws, as well as updates to extant AML/CFT policies or practices.

Contact Us



In case of any questions, concerns or feedback please contact us via email at contact@kudofunded.com.