

VM Vita Markets Ltd

(Regulated by the Cyprus Securities & Exchange Commission)

CLIENT CATEGORISATION POLICY

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CLIENT CATEGORISATION POLICY

1. Introduction

VM VITA MARKETS LTD (hereinafter the “Company”) is an investment firm established in the Republic of Cyprus and authorised by the Cyprus Securities and Exchange Commission (the “CySEC” or “Commission”) pursuant to the Law 87(I)/2017, to provide one or more investment services to third parties or/and perform one or more investment activities in accordance with its Cyprus Investment Firm (“CIF”) authorisation.

The Company has established and implemented a Client Categorisation Policy (the “Policy”), which has been approved by the Board of Directors and has been incorporated in the Company’s IOM. It is noted that the Policy must be followed by the Company at all times.

The Company reserves the right to amend the current Policy at any time if such amendment is needed as a result of any amendments of the law, any regulations or for any reason the Company considers as a proper reason to amend the Policy.

2. Legal Framework

This Policy implements the requirements of the following legal documents:

1. [Law 87\(I\)/2017](#) regarding the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters (“the Law”) – Section 2, 31 and Second Appendix
2. [Directive 2014/65/EU](#) on Markets in Financial Instruments (“MiFID II Directive”) – Recital 104, Article 4, 30 and Annex II
3. [Commission Delegated Regulation \(EU\) 2017/565](#) supplementing Directive 2014/65/EU – Recital 31, Article 45, 57, 71
4. [Commission Delegated Directive \(EU\) 2017/593](#) with regard to safeguarding of financial instruments and funds belonging to Clients, product governance obligations and the rules applicable to the provision or reception of fees, commissions or any monetary or non-monetary benefits (“Delegated Directive”)

3. Client categorisation

According to MiFID II Directive (“MiFID II”), the Company categorises its clients into one of the following three categories:

- **Retail Clients**, which afforded the highest level of protection;
- **Professional Clients**, which benefit from an intermediate level of protection;
- **Eligible Counterparties** (“ECP”), which receive the minimal required level of protection.

This client categorisation is exercised for the purposes of providing MiFID II services. For the list of MiFID II services and financial instruments please refer to the Appendix 2 of this document. MiFID II services are divided into investment and ancillary services. Company may provide both investment and ancillary services which can relate to one of the MiFID II financial instruments.

These respective client categories reflect the fact that clients have different levels of knowledge and experience, and therefore, the level of regulatory protection differs. Such differences in the regulatory protection under MiFID II cover a broad range of topics including, among others, client disclosure requirements, rules for executing client orders, and assumptions which can be made regarding clients by the Company. Further details on client categorisation and on the different regulatory protection afforded to different client categories are set out below.

4. Retail Clients

Retail client is a client who is not professional client or an eligible counterparty. Retail clients (Natural Persons and Legal Entities) will receive the greatest possible protection for investors.

5. Professional Clients

Professional client is a client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs. In order to be considered a professional client, the client must comply with the following criteria:

5.1 Per Se Professional Clients

Categories of clients who are considered to be Professionals ('Per Se Professional Clients') in all investment services and activities and financial instruments:

- A. Entities which are required to be authorised or regulated to operate in the financial markets. The list below should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned: entities authorised by a Member State under a European Community Directive, entities authorised or regulated by a Member State without reference to such Directive, and entities authorised or regulated by a non-Member State:
- a) Credit institutions
 - b) Investment firms
 - c) Other authorised or regulated financial institutions
 - d) Insurance companies
 - e) Collective investment schemes and management companies of such schemes
 - f) Pension funds and management companies of such funds
 - g) Commodity and commodity derivatives dealers
 - h) Locals
 - i) Other institutional investors
- B. Large undertakings meeting two of the following size requirements on a proportional basis:
- balance sheet total at least: EUR 20,000,000,
 - net turnover at least: EUR 40,000,000,
 - own funds at least: EUR 2,000,000.
- C. National and regional governments, public bodies that manage public debt, Central Banks, international and supranational institutions such as the World Bank, the International Monetary Fund (IMF), the European Central bank (ECB), the European Investment Bank (EIB) and other similar international organisations.

D. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

The entities mentioned above are allowed to request non-professional treatment from the Company, even though they are considered to be professionals. Subsequently, the Company shall agree to provide a higher level of protection to such clients.

Where the client of the Company is an undertaking referred to above, the Company must inform the client prior to any provision of services that, on the basis of the information available to the Company, the client is deemed to be a professional client, and will be treated as such unless the Company and the client agree otherwise. The client may request a variation of the terms of the agreement in order to secure a higher degree of protection.

It is the responsibility of the client, considered to be a professional client, to ask for a higher level of protection when it deems it is unable to properly assess or manage the risks involved.

This higher level of protection will be provided when a client who is considered to be a professional enters into a written agreement with Company to the effect that it shall not be treated as a professional for the purposes of the applicable conduct of business regime. Such agreement will specify whether this applies to one or more particular services or transactions, or to one or more types of product or transaction.

5.2 Elective Professional Clients

The Company allows its Retail Clients to request to be re-categorised as Professional Clients. Clients are notified of their Client Category by the Notification sent by the Company by e-mail or via any other acceptable medium.

1. Identification criteria

Clients other than those mentioned in section I above, including public sector bodies and private individual investors, may also be allowed to waive some of the protections afforded by the conduct of business rules.

The Company may treat Clients as **Elective Professional Clients** if, based on an assessment of the Client's expertise, experience, and knowledge, the Company is reasonably assured that, in light of the nature of the transactions or services envisaged, the Client is capable of making its own investment decisions and understand the risks involved. Clients who do not meet the requirements to be categorised as Per Se Professional Clients can still request to be categorised as Elective Professional Clients.

Any such waiver of the protection afforded by the standard conduct of business regime will be considered valid **only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the Company**, gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and understanding the risks involved.

The fitness test applied to managers and directors of entities licensed under European Directives in the financial field could be regarded as an example of the assessment of expertise and knowledge. In the

case of small entities, the person subject to the above assessment should be the person authorised to carry out transactions on behalf of the entity.

In the course of the above assessment, as a minimum, **two of the following criteria should be satisfied:**

1. the client has carried out transactions in financial instruments, in significant size, on the relevant market at an average frequency of ten (10) per quarter over the previous four (4) quarters,

the Company considers the following to determine the significant size transactions:

- a. During the last four quarters, there were at least forty (40) trades; and
- b. During each of the last four (4) quarters, there was at least one (1) trade; and
- c. The total notional value of the top forty (40) trades of the last four (4) quarters is greater than EUR 200,000

Trades in Spot FX and Unallocated OTC Metals are not considered for the purpose of this calculation.

2. the size of the client's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500'000 (or equivalent),
3. the client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Types of documents that are considered by the Company as Supporting Documentation for assessment of above-mentioned criteria are specified in Appendix 3.

Upon review and verification of the information and supporting evidence provided, the Company will re-categorise clients if all relevant conditions are met to satisfaction.

Retail Clients requesting to be re-categorised as Professional Accounts must read and understand the warning provided by the Company before the relevant request is submitted.

2. Procedure

The clients defined above may waive the benefit of the detailed rules of conduct only where the following procedure is followed:

- they must state in writing to the Company that they wish to be treated as a professional client, either generally or in respect of a particular investment service or transaction, or type of transaction or product,
- the Company will give them a clear written warning of the protections and investor compensation rights they may lose,
- they must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.

Before deciding to accept any request for waiver, the Company is required to take all reasonable steps to ensure that the client requesting to be treated as a professional client meets the relevant requirements stated in Section II.1 above.

However, if clients have already been categorised as professionals under parameters and procedures similar to those above, it is not intended that their relationships with the Company should be affected by any new rules adopted pursuant to the Directive and legislation mentioned above.

The Company implements appropriate written internal policies and procedures to categorise clients. Professional clients are responsible for keeping the Company informed about any change, which could affect their current categorisation. Should the Company become aware however that the client no longer fulfils the initial conditions, which made him eligible for a professional treatment, the Company will take appropriate action.

Section III: Re-categorisation as Retail Client

Professional Clients are allowed to request the Company to be re-categorised as Retail Clients and the Company may agree to provide a higher level of protection.

This higher level of protection will be provided when a Client who is considered to be a professional enters into a written agreement with the Company to the effect that it shall not be treated as a Professional for the purposes of the applicable conduct of business regime. Such agreement shall specify whether this applies to one or more particular services or transactions, or to one or more types of product or transaction.

6. Eligible counterparties ('ECP')

An eligible counterparty (ECP) is a client that is either a per se eligible counterparty or an elective eligible counterparty.

6.1 Eligible counterparty business

The Company can categorise its clients as ECPs with respect to the following services:

- a) reception and transmission orders, or/and
- b) execution orders on behalf of clients or/and
- c) dealing on own account, or/and
- d) any MIFID II ancillary services (please see Appendix 2 for list of MiFID II investment and ancillary services) directly related to a service or activity referred to in (a)-(c).

In relation to all other investment services or activities and ancillary services, these clients shall be categorised as Professional or Retail Clients.

6.2 Eligible counterparties

The Company shall recognise as Eligible counterparties each of the following (including an entity that is not from an EEA State which is equivalent to any of the following):

- (a) Investment firms
- (b) Credit institutions
- (c) Insurance companies
- (d) UCITS and their management companies
- (e) Pension funds and their management companies
- (f) Other financial institutions authorised by a Member state or regulated under the laws of Cyprus or under European Union law
- (g) National governments and their corresponding offices including public bodies that deal with

- public debt at national level
- (h) Central banks and supranational organisations

Furthermore, the Company recognises as Eligible counterparties member state undertakings, other than those referred above meeting pre-determined proportionate requirements, including quantitative thresholds. In the event of a transaction where the prospective counterparty is located in another member state, the Company will defer to the status of the other undertaking as determined by the legislation of the said member state in which that undertaking is established.

The Company may recognize an undertaking as an Eligible counterparty if that undertaking falls under any of the categories mentioned in paragraphs A, B, C of point 5.1 above.

The Company may also recognise as Eligible counterparties undertakings which fall within a category of clients who are to be considered Professional clients in accordance with the test for compliance with the relevant criteria and procedures mentioned before. In such cases, however, the undertaking concerned shall be recognised as an Eligible counterparty only in respect of the services or transactions for which it could be treated as a Professional client.

Classification as an Eligible counterparty shall be without prejudice to the right of such entities to request, either on a general form or on a trade-by-trade basis, treatment as clients whose business with the investment firm is subject to Articles 25, 28 and 29(1) of the Law.

The Company, when it enters into such transactions with Eligible counterparties, will obtain the express confirmation from the prospective counterparty that it agrees to be treated as an Eligible counterparty.

This confirmation may be obtained either in the form of a general agreement or in respect of each individual transaction.

If an Eligible counterparty requests treatment as a client whose business with the Company is subject to Articles 25, 28 and 29(1) of the Law but does not expressly request treatment as a Retail client, and the Company agrees to that request, the Company shall treat that eligible counterparty as a Professional client.

If that Eligible counterparty expressly requests treatment as a Retail client, the provisions in respect of requests of non-professional treatment shall apply.

It is the responsibility of the client, considered to be Eligible counterparty, to ask for a higher level of protection when it deems it is unable to properly assess or manage the risks involved.

This higher level of protection will be provided when a client who is considered to be Eligible counterparty enters into a written agreement with the Company to the effect that it shall not be treated as an Eligible counterparty for the purposes of the applicable conduct of business regime. Such agreement will specify whether the Eligible counterparty wish to be treated as a Professional or Retail client, either generally or in respect of a particular investment service or transaction, or type of transaction or product.

7. Notification on your client category

The Company notifies all new clients about their client categories by sending MiFID II Client Categorisation letter. In case you did not receive such a letter and you do not know your Company client category, please contact your regular Company contact.

8. Request for Different Classification

- a) The Retail Client has the right to request the different classification of Professional Client, but he/she will be afforded a lower level of protection. The Company is not obliged to deal with him/her on this basis.
- b) The Professional Client has the right to request the different classification of Retail Client in order to obtain a higher level of protection. The Company is not obliged to deal with the Client in this basis.
- c) The Eligible Counterparty has the right to request a different classification of either as a Professional Client or Retail Client in order to obtain a higher level of protection. The Company is not obliged to deal with the Client on this basis.

9. Protection of Clients

Protection of Retail and Professional Clients

Where the Company treats the client as a Retail Client, the client will be entitled to more protections under the law than it would be entitled to as a Professional Client. In summary, the additional protections Retail Clients are entitled to are as follows:

- a) A Retail Client will be given more information and disclosures with regard to the Company, its services and any investments, its costs, commissions, fees and charges and the safeguarding of client financial instruments and client funds.
- b) Under the law, where the Company provides investment services other than investment advice (in the form of personal recommendations) or discretionary portfolio management, the Company shall ask a Retail Client to provide information regarding his knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded so as to enable the Company to assess whether the investment service or product envisaged is appropriate for the client. In case the Company considers, on the basis of the information received, that the product or service is not appropriate to a Retail Client, it shall warn the client accordingly. Please note that the Company is not required to assess appropriateness in certain cases specified by law.

The Company shall be entitled to assume that a Professional Client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the client is classified as a Professional Client.

Consequently, and unlike the situation with a Retail Client, the Company should not generally need to obtain additional information from the client for the purposes of the assessment of appropriateness for those products and services for which they have been classified as a Professional Client.

- c) When executing orders, the Company must take all reasonable steps to achieve what is called “best execution” of the client’s orders, that is to obtain the best possible result for its clients.

Where the Company executes an order on behalf of a Retail Client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument

and the costs related to execution, which shall include all expenses incurred by the client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

When providing Professional Clients with best execution the Company is not required to prioritise the overall costs of the transaction as being the most important factor in achieving best execution for them.

- d) The Company must obtain from clients such information as is necessary for it to understand the essential facts about the client and to have a reasonable basis for believing, giving due consideration to the nature and extent of the service provided, that the specific transaction to be recommended in the course of providing the service of investment advice, or entered into in the course of providing a portfolio management service, satisfies the following criteria:
- i. it meets the investment objectives of the client in question;
 - ii. it is such that the client is able financially to bear any related investment risks consistent with his investment objectives;
 - iii. it is such that the client has the necessary experience and knowledge in order to understand the risks involved in the transaction or in the management of his portfolio.

Where the Company provides an investment service to a Professional Client it shall be entitled to assume that, in relation to the products, transactions and services for which it is so classified, the client has the necessary level of experience and knowledge for the purposes of paragraph (iii) above. In addition, under certain circumstances, the Company shall be entitled to assume that a Professional Client is able financially to bear any investment risks consistent with its investment objectives.

- e) The Company must inform Retail Clients of material difficulties relevant to the proper carrying out of their order(s) promptly upon becoming aware of the difficulty.
- f) The Company is required to provide Retail Clients:
- i. with more information than Professional Clients as regards execution of orders, other than for portfolio management
 - ii. with periodic statements in respect of portfolio management activities carried out on their behalf, more frequently than for Professional Clients,
- g) Where the Company provides portfolio management transactions for Retail Clients or operate Retail Client accounts that include an uncovered open position in a contingent liability transaction, it shall also report to the Retail Client any losses exceeding any predetermined threshold, agreed between the Company and the client, no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day.
- h) If the Company provides an investment service other than investment advice to a new Retail Client for the first time after 1 November 2007, it must enter into a written basic agreement with the client, setting out the essential rights and obligation of the firm and the client.
- i) The Company shall not use financial instruments held by it on behalf of a client for its own account or the account of another client of the Company, without the client's prior express

consent to the use of the instruments on specified terms, as evidenced, in the case of a Retail Client, by his signature or equivalent alternative mechanism.

- j) Retail Clients may be entitled to compensation under the Investor Compensation Fund for Clients of Investment Firms.

Protection of Eligible Counterparties

The Company brings about or enters into transactions with eligible counterparties without being obliged to comply with the obligations under Articles 24, 27 and 28(1) of the European Directive 2014/65/EU and/or Articles 25, 28 and 29(1) of Law 87(I)/2017 (hereinafter the “law”) in respect of those transactions or in respect of any ancillary service directly related to those transactions.

For reference – relevant articles of Law 87(I)/2017:

- Article 25: General principles and information to clients.
- Article 28: Obligation to execute orders on terms most favourable to the client.
- Article 29 (1): Client order handling rules.

Thereby where the Company treats the client as an eligible counterparty, the client will be entitled to fewer protections under the law than it would be entitled to as a professional client. In particular, and in addition to the above the Company is not required to:

- a) provide the client with best execution in executing client’s orders;
- b) disclose to the client information regarding any fees or commissions that the Company pays or receives;
- c) assess the appropriateness of a product or service that the Company provide to the client;
- d) provide the client with information about the Company, its services and the arrangements through which the Company will be remunerated;
- e) provide the client with risk disclosures on the products or services that the client selects from the Company;
- f) provide reports to the client on the execution of his/her/it orders.

10. Review of the Policy

This Policy will be reviewed and/or amended annually and/or as and when considered necessary by the Board of Directors of VM Vita Markets Ltd.

The Policy shall appear on the Company’s website.

11. General Information

The above information is based on the Markets in Financial Instruments Directive (MiFID II) 2014/65/EU as well as the Investment Services and Activities and Regulated Markets Law of 2017 (L.87(I)/2017). For more detail information you can visit the Cyprus Securities and Exchange Commission website at <http://www.cysec.gov.cy>.

APPENDIX 1

Request form – Change of Client Categorization

1. Account Details

- 1.1. Name of the account holder: _____
- 1.2. Account Number: _____
- 1.3. Please choose your requested categorization
- ☐ Retail Client
- ☐ Professional Client (*)
- ☐ Eligible Counterparty
- 1.4. Please state the reason for your request: _____

***Note:** If your requested client categorization is “Professional” then you should also complete Section 2.

2. Please choose one point more suitable for you for each section below:

- a) I have carried out transactions:
- ☐ of significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters;
- ☐ of significant size, on the relevant market at an average frequency of 5 per quarter over the previous four quarters; and
- ☐ of insignificant size, on the relevant market at an average frequency of 20 per quarter or more over the previous four quarters.
- b) the size of my financial instrument portfolio, defined as including cash deposits and financial instruments:
- ☐ less than €50,000;
- ☐ between €50,000 - €200,000;
- ☐ between €200,000 - €400,000;
- ☐ between €400,000 - €500,000; or
- ☐ exceeds €500,000.
- c) I am working or have worked:
- ☐ in the financial sector for less than one year in a professional position, which requires knowledge of the transactions or services envisaged;
- ☐ in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged;
- ☐ in a real estate sector;
- ☐ in business administration sector;
- ☐ construction industry;
- ☐ health industry;
- ☐ Other.

***Note:** Clients that wants to be treated as Professional Client, at least two of the aforementioned criteria (see Section II) must be satisfied.

Declaration:

I hereby confirm that I have read and understood the Client Categorization Policy and I understand that there are some implications of my request to change client categorization including loss of some protection afforded to me if change from Retail to Professional Client. Some of the protection that will be lost as a Professional Client include, but are not limited to:

- Retail Clients are provided with more information regarding the Company's fees, charges, and expenses;
- Retail Clients provide more information regarding their knowledge and experience in the Investment field so as to enable the Company to assess whether the investment service or product envisaged is appropriate for the Client;
- The Company must take all reasonable steps to ensure that a Retail Client's order is executed as such in order to obtain best possible results;
- A Retail Client will receive information regarding his executed order timely and with more detail as to the content;
- A Retail Client will be informed of the Company's liability in relation to possible solvency of the custodian where Clients' financial instruments are held;
- A Retail Client will be informed of the Company's Conflict of Interest Policy;
- A Retail Client will be informed of the Company's complaint handling procedures; and
- A Retail Client is eligible for possible coverage from the Investor's Compensation Fund.

Full Name:

Signature:

Date:

APPENDIX 2

MIFID II Investment and Ancillary Services and Financial Instruments

Investment services

- 1) Reception and transmission of orders in relation to one or more financial instruments
- 2) Execution of orders on behalf of clients
- 3) Dealing on own account with clients
- 4) Portfolio management
- 5) Investment advice
- 6) Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis
- 7) Placing of financial instruments without a firm commitment basis
- 8) Operation of an Multilateral Trading Facility (MTF)
- 9) Operation of an Organised Trading Facility (OTF)

Ancillary services

- 1) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management and excluding providing and maintaining securities accounts at the top tier level ('central maintenance services')
- 2) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction
- 3) Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings
- 4) Foreign exchange services where these are connected to the provision of investment services;
- 5) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments
- 6) Services related to underwriting
- 7) Investment services and activities as well as ancillary services as set out above, related to the underlying of the derivatives included under points 5), 6), 7) and 10) below where these are connected to the provision of investment or ancillary services

Financial instruments

- 1) Transferable securities
- 2) Money-market instruments
- 3) Units in collective investment undertakings
- 4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash
- 5) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event
- 6) Options, futures, swaps, and any other derivative contracts relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled
- 7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned under 6) and not being for commercial purposes, which have the characteristics of other derivative financial instruments
- 8) Derivative instruments for the transfer of credit risk
- 9) Financial contracts for differences
- 10) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF
- 11) Emission allowances consisting of any units recognised for compliance with the requirements of the Emissions Trading Scheme

APPENDIX 3

The following types of documents should be provided by the Client requesting re-categorisation as Professional Client (according to the Section II (1) of this Policy):

Criteria:

the client has carried out transactions in financial instruments, in significant size, on the relevant market at an average frequency of ten (10) per quarter over the previous four (4) quarters

Supporting Documentation:

- Brokerage/Bank activity statement
- Information about trading activity from the Client's account opened with the Company

Criteria:

the size of the client's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500'000 (or equivalent)

Supporting Documentation:

- Brokerage/Bank statement
- Information from the Client's account opened with the Company

Criteria:

the client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Supporting Documentation:

- Client should specify the following Information:
 - Professional position
 - Start date
 - Termination date (if applicable)
 - Reference person: email, Position, Company. It should be the same company as the company the Client works or has worked (email will be sent by the Company to verify the working experience)
- Reference letter by the company the Client works or has worked