



COMPLIANCE AND REGULATORY POLICY

Our regulatory status and our commitment to preventing financial crime

CruisePay Finance Ltd.

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1. Introduction

1.1 About CruisePAY Finance Limited

CruisePAY Finance Limited ("**CruisePAY**", the "**Company**", "**we**", "**us**" or "**our**") is a company with its registered office at 44322 Yale Road, Unit 3B #180, Chilliwack, British Columbia V2R 4H1, Canada. CruisePAY is registered with the Financial Transactions and Reports Analysis Centre of Canada (**FINTRAC**) as a money services business under MSB Registration Number **M23874225**.

1.2 Purpose of this Policy

This Compliance and Regulatory Policy (the "**Policy**") informs our customers, business partners and the public about:

- CruisePAY's regulatory status and how it can be verified;
- the legal and regulatory framework that applies to our business;
- the principles and controls we apply to prevent money laundering, terrorist financing, sanctions evasion, fraud and other financial crime; and
- what we require from our customers in order to meet our legal obligations.

This Policy is a public summary. It does not reproduce CruisePAY's internal compliance program, which consists of detailed written policies, procedures, risk assessments and controls that are confidential and are not published.

1.3 Scope

This Policy applies to all products and services offered by CruisePAY, to all customers and prospective customers, and to CruisePAY's directors, officers, employees, agents and any third parties acting on its behalf.

2. Regulatory Status

2.1 Registration with FINTRAC

CruisePAY is registered with FINTRAC as a money services business (**MSB Registration Number M23874225**). As a money services business, CruisePAY is a reporting entity under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the "**PCMLTFA**") and its regulations, and is subject to FINTRAC's supervision and examination for compliance with that legislation.

2.2 What Registration Means

FINTRAC is Canada's financial intelligence unit and the supervisor responsible for anti-money laundering and anti-terrorist financing compliance. Registration with FINTRAC confirms that a business has met the legal requirement to register; it does not mean that FINTRAC endorses or licenses that business, and FINTRAC does not issue licences or certificates of registration. FINTRAC does not resolve disputes between customers and the businesses it supervises.

2.3 Verifying Our Registration

Our registration can be verified at any time on FINTRAC's public Money Services Business Registry, available at www.fintrac-canafe.canada.ca. We encourage you to check the business name, registration number and registration status shown in the Registry.

2.4 Protecting Yourself Against Impersonation

Fraudsters sometimes misuse the names and registration details of legitimate financial businesses. CruisePay communicates by email only from addresses ending in **@cruisePay.finance**. If you are contacted by anyone claiming to represent CruisePay through any other domain or channel, or you are asked to send funds to an account that has not been confirmed through our official channels, do not proceed and report it to **compliance@cruisePay.finance**.

3. Legal and Regulatory Framework

CruisePay conducts its business in accordance with the laws of Canada and the Province of British Columbia. The principal legislation relevant to this Policy includes:

Legislation	Subject matter
Proceeds of Crime (Money Laundering) and Terrorist Financing Act and its regulations	Anti-money laundering and anti-terrorist financing obligations, including the compliance program, client identification, record keeping and reporting to FINTRAC.
Ministerial Directives issued under Part 1.1 of the PCMLTFA	Measures required in respect of transactions associated with specified foreign jurisdictions or entities.
Criminal Code	Money laundering and terrorist financing offences, listed terrorist entities and related disclosure obligations.
Special Economic Measures Act; Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law); United Nations Act; Freezing Assets of Corrupt Foreign Officials Act	Canadian economic sanctions and asset-freezing measures, and the regulations made under them.
Corruption of Foreign Public Officials Act	Prohibition of bribery of foreign public officials.
Personal Information Protection and Electronic Documents Act and applicable provincial privacy legislation	Collection, use, disclosure and protection of personal information.
Retail Payment Activities Act	Requirements applicable to payment service providers, to the extent applicable to CruisePay's activities.

CruisePay also takes into account the guidance published by FINTRAC and the standards of the Financial Action Task Force (FATF).

4. Compliance Governance

4.1 Board and Senior Management Oversight

CruisePay's Board of Directors holds ultimate responsibility for the Company's compliance with applicable law. The Board approves the Company's compliance policies, sets its risk appetite and receives regular reporting on compliance matters. Senior management is responsible for implementing the compliance program and for ensuring that it is adequately resourced.

4.2 Compliance Officer

CruisePay has appointed a Compliance Officer who is responsible for implementing the compliance program. The Compliance Officer has the authority, independence and resources needed to carry out this role, and has direct access to senior management and to the Board of Directors.

4.3 Risk-Based Compliance Program

CruisePay maintains a documented compliance program designed to be risk-based and effective. Its principal elements are:

- written compliance policies and procedures, kept up to date and approved by a senior officer;
- a documented assessment of the money laundering and terrorist financing risks associated with our customers, products and services, delivery channels, geographic exposure, new technologies and other relevant factors;
- measures to mitigate the risks identified, including enhanced measures where risk is higher;
- a written, ongoing compliance training program for employees and anyone acting on our behalf; and
- a review of the effectiveness of the compliance program at least every two years.

4.4 Independent Effectiveness Review

The effectiveness review is carried out by an internal or external reviewer who is independent of the day-to-day compliance function. Its findings, together with the actions taken to address them, are reported to senior management and to the Board of Directors.

5. Know Your Client

5.1 Identification of Individuals

Before establishing a business relationship or carrying out certain transactions, we are required to verify the identity of our customers using methods prescribed by law. We collect information such as your full name, date of birth, residential address and occupation, and we verify your identity using reliable and independent sources, for example a valid government-issued photo identity document.

5.2 Identification of Entities

For corporations and other entities, we collect and verify information including the entity's legal name, address, registration or incorporation details, the names of its directors, and its ownership and control structure. We take reasonable measures to identify and confirm the individuals who directly or indirectly own or control 25% or more of the entity, and those who otherwise exercise control over it.

5.3 Third-Party Determination

We take reasonable measures to determine whether a customer is acting on behalf of a third party. Where this is the case, we collect information about the third party and about the relationship between the customer and the third party.

5.4 Politically Exposed Persons

We take reasonable measures to determine whether a customer is a politically exposed person, the head of an international organization, or a family member or close associate of such a person. Where required, we take reasonable measures to establish the source of funds and source of wealth, obtain senior management approval for the relationship, and apply enhanced ongoing monitoring.

5.5 Enhanced Due Diligence

Where a customer or transaction presents a higher risk, we apply enhanced measures. These may include requesting additional information or documents about the customer, the purpose and intended nature of the relationship, and the source of funds or wealth, as well as more frequent review and enhanced monitoring.

5.6 Ongoing Monitoring

We conduct ongoing monitoring of our business relationships in order to keep customer information up to date, reassess risk, and detect transactions that are inconsistent with what we know about the customer. Customers may be asked periodically to confirm or update their information and documents.

5.7 Anonymous Accounts and Shell Banks

CruisePay does not open or maintain anonymous accounts or accounts in fictitious names, and does not establish or maintain relationships with shell banks.

6. Transaction Monitoring and Reporting

6.1 Transaction Monitoring

We monitor transactions using a combination of automated systems and manual review in order to detect unusual or potentially suspicious activity. Alerts are reviewed by trained staff and escalated to the Compliance Officer where appropriate.

6.2 Reporting to FINTRAC

As required by law, we submit reports to FINTRAC, including:

- suspicious transaction reports, where there are reasonable grounds to suspect that a transaction or attempted transaction is related to the commission or attempted commission of a money laundering or terrorist activity financing offence;
- reports of prescribed transactions applicable to our services, such as international electronic funds transfers of CAD 10,000 or more; and
- reports relating to property owned or controlled by, or on behalf of, terrorist groups or persons and entities subject to sanctions, where applicable.

6.3 Information Accompanying Transfers

Where we initiate, receive or act as an intermediary in a transfer of funds, we include, obtain and verify the originator and beneficiary information required by law. We may delay, request further information about, or reject a transfer that does not include the required information.

6.4 Confidentiality of Reports

The law prohibits us from disclosing that a suspicious transaction report has been or will be made, or its contents, with the intent to prejudice a criminal investigation. CruisePay will therefore not inform customers or third parties whether any report has been made to FINTRAC or to any other authority, except where permitted by law.

7. Sanctions Compliance

7.1 Sanctions Screening

Customers, their beneficial owners and authorized persons, transaction counterparties and transactions are screened at onboarding and on an ongoing basis against Canadian sanctions and terrorist lists, including the Consolidated Canadian Autonomous Sanctions List, United Nations sanctions lists and the list of entities established under the Criminal Code. As part of our risk management, we may also screen against other international sanctions lists, such as those maintained by the United States, the European Union and the United Kingdom.

7.2 Freezing and Reporting Obligations

Where we identify property owned or controlled by, or on behalf of, a designated person or entity, we will not deal with that property and will make the disclosures and reports required by law to the relevant Canadian authorities.

7.3 High-Risk and Restricted Jurisdictions

We apply the measures required by Ministerial Directives issued under the PCMLTFA and take into account jurisdictions identified by the FATF as subject to a call for action or increased monitoring. We do not provide services to persons located in, or transactions involving, jurisdictions subject to comprehensive sanctions, or jurisdictions that we assess as presenting an unacceptable level of risk. Our list of restricted jurisdictions is maintained internally and may change without notice.

8. Prohibited and Restricted Activities

CruisePay will not knowingly establish or maintain a relationship with, or process a transaction for, any person who:

- refuses or fails to provide the identification, documents or information we require, or provides false, misleading or incomplete information;
- is a designated or sanctioned person or entity, or is owned or controlled by one;
- seeks to conduct transactions involving the proceeds of crime, terrorist financing, the financing of the proliferation of weapons of mass destruction, human trafficking, child exploitation, illegal drugs, illegal gambling or any other unlawful activity;

- operates a money services or other financial business that requires registration or a licence without holding it;
- uses our services in connection with fraud, scams, pyramid or Ponzi schemes, or unregistered investment schemes; or
- structures transactions, or otherwise attempts, to avoid reporting or record-keeping obligations.

Certain other businesses and activities, which we consider to present a higher risk, are subject to enhanced due diligence and senior management approval before a relationship is established. CruisePay may decline any relationship or transaction that falls outside its risk appetite.

9. Customer Obligations

By using our services, customers agree to:

- provide accurate, complete and current information and documents, and respond promptly to our requests for information, including information about the source of funds or wealth and the purpose of transactions;
- inform us promptly of any change to the information provided, including changes in identity, address, ownership or control;
- use our services only for lawful purposes and only on their own behalf, unless the involvement of a third party has been disclosed to and accepted by us;
- not attempt to circumvent, or assist others to circumvent, our compliance controls; and
- keep their account credentials secure and notify us immediately of any suspected unauthorized access.

10. Measures We May Take

To meet our legal and regulatory obligations, CruisePay may at any time:

- request additional information or documents;
- decline to establish a business relationship or to carry out a transaction;
- delay, hold, reject or return a transaction;
- suspend, restrict or terminate an account or business relationship; and
- report information to FINTRAC or other competent authorities as required or permitted by law.

Where the law prohibits disclosure, we may be unable to explain the reasons for these measures. To the extent permitted by law, and as set out in our Terms and Conditions, CruisePay is not liable for any loss arising from measures taken in good faith to comply with its legal and regulatory obligations.

11. Anti-Bribery and Corruption

CruisePay has zero tolerance for bribery and corruption. Our directors, officers, employees and anyone acting on our behalf are prohibited from offering, giving, requesting or accepting any bribe or improper advantage, directly or indirectly. We maintain controls over gifts and hospitality and conduct due diligence on the third parties with whom we do business.

12. Fraud Prevention

We apply controls designed to detect and prevent fraud, including authentication of customers, monitoring for unusual account activity, and verification of payment instructions. CruisePay will never ask you to disclose your password or one-time passcode, or to transfer funds to a "safe account". If you suspect fraud involving your account, contact us immediately at **complaints@cruisePay.finance**, and report the matter to your local police and to the Canadian Anti-Fraud Centre (www.antifraudcentre-centreantifraude.ca).

13. Privacy and Record Keeping

13.1 Privacy

We collect and use personal information to verify identity, assess risk, monitor transactions and meet our other legal obligations. Personal information is handled in accordance with the Personal Information Protection and Electronic Documents Act and applicable provincial privacy legislation. Where required or permitted by law, we may disclose information to FINTRAC, law enforcement and other competent authorities without the customer's consent. Further details are set out in our Privacy Policy.

13.2 Record Keeping

We keep records of customer identification, business relationships, transactions and reports for at least five (5) years, or for any longer period required by law, in a manner that allows them to be provided to FINTRAC within the timeframes required.

13.3 Information Security

We apply administrative, technical and physical safeguards appropriate to the sensitivity of the information we hold, in order to protect it against loss, theft and unauthorized access, use or disclosure.

14. Training and Staff Integrity

All employees, and others acting on our behalf, receive compliance training on joining CruisePay and on an ongoing basis, appropriate to their role. Training covers money laundering and terrorist financing methods and indicators, sanctions, client identification, reporting obligations and the consequences of non-compliance. Staff in key roles are subject to appropriate screening, and all staff are bound by our code of conduct.

15. Cooperation with Authorities

CruisePay cooperates fully with FINTRAC and with law enforcement, regulatory and other competent authorities, and responds to lawful requests for information, examinations and court orders in a timely manner.

16. Reporting Concerns

Anyone, including customers, employees and third parties, may report suspected money laundering, terrorist financing, sanctions evasion, fraud, bribery or other non-compliance by CruisePay or its personnel to **compliance@cruisePay.finance**. Reports are handled confidentially. CruisePay does not tolerate retaliation against any person who raises a concern in good faith.

17. Policy Review

This Policy is reviewed at least annually, and whenever there is a material change to our services, our operations or applicable law. The current version is published on our website and supersedes all previous versions.

18. Contact Us

For questions about this Policy or about CruisePay's regulatory status, please contact our Compliance Officer:

Email	compliance@cruisePay.finance
Post	Compliance Officer CruisePay Finance Limited 44322 Yale Road, Unit 3B #180, Chilliwack, British Columbia V2R 4H1, Canada

Complaints about our products or services should be sent to **complaints@cruisePay.finance** and are handled in accordance with our Complaints Management Policy.