



Dated: July 10, 2023

Anti-Money Laundering Program and Policy Dealer General Statement of Purpose

It is the policy of **PNZ Bullion LLC** to prohibit the use of our business or services for money laundering or terrorist financing.

This AML Program and Policy has been developed in conformance with the requirements of rules promulgated by the U.S. Department of Treasury, Financial Crimes Enforcement Network, 31 CFR Chapter X, Part 1027, under the Bank Secrecy Act as amended by the USA PATRIOT Act of 2001 (Pub.L.107-56) and is based on **PNZ Bullion LLC's** assessment of the money laundering and terrorist financing risks associated with **PNZ Bullion LLC's** transactions pertaining to covered goods.

This Program and Policy will be made available to the U.S. Department of Treasury or any other duly authorized government agency upon request.

Both this AML Program and Policy and **PNZ Bullion LLC's** Risk Assessment have been reviewed and approved by Senior Management of **PNZ Bullion LLC**. Both this Program and the Risk Assessment may be updated from time to time.

This Program and Policy applies only to the purchase and sale of covered goods defined as precious metals (of an assay in excess of 500 parts per thousand), precious stones and jewels, and finished goods of which 50% of the value is derived from the precious metals, precious stones or jewels contained in or attached to such goods.

General Policies

1. It is the policy of **PNZ Bullion LLC** to comply with all cash reporting requirements for receipt of cash in a single transaction or in a series of related transactions in an amount of \$10,000 or higher. In all such cases, an IRS Form 8300 will be completed in full and submitted to the appropriate government agency.
2. It is the policy of **PNZ Bullion LLC** periodically to check all known government agency or agency sponsored lists of counties that have been found to be non-cooperative in anti-money laundering efforts, lists of countries suspected of supporting terrorism and lists of individuals suspected of supporting terrorism or engaging in terrorist activity. The purpose of this activity is to determine whether any source of supply, distribution channel or individual associated with the business of **PNZ Bullion LLC** has been included on such lists. The results will be documented.



3. It is the policy of **PNZ Bullion LLC** to file the relevant IRS form when opening a foreign bank or other foreign financial institution account, and, when appropriate, to file the appropriate IRS form pertaining to the international transportation of currency or monetary instruments as required by law.
4. It is the policy of **PNZ Bullion LLC** to complete and submit to the appropriate government agencies all documents required under state law associated with the purchase of finished goods or other precious metals, precious stones or jewels from members of the public.
5. Any request from a business partner of **PNZ Bullion LLC** to alter its course of dealing with **PNZ Bullion LLC** will be the subject of reasonable inquiries designed to determine the reasons for the change in course of dealing. Changes in course of dealing can include, but are not limited to: change in payment (receivable or payable) methods or locations, change in delivery methods or locations, introduction of heretofore unknown third parties into the course of dealing, change in the chain of distribution.
6. Any request from a business partner of **PNZ Bullion LLC** for an unusual degree of secrecy related to the transaction will be the subject of reasonable inquiries designed to determine the reasons for the high degree of secrecy.
7. It is the policy of **PNZ Bullion LLC** that, when the person or company supplying or purchasing covered goods, evades or refuses to respond to reasonable inquiries by **PNZ Bullion LLC** to acquire information or explanations required for compliance with the **PNZ Bullion LLC** AML program to:
 - a.) Refer the transaction to the Compliance Officer for assessment
 - b.) Decide whether or not to engage in the transaction
8. It is the policy of **PNZ Bullion LLC** to train all relevant employees regarding the laws and regulations pertaining to anti-money laundering requirements and the program and policy of **PNZ Bullion LLC**.

Part 1

Identification of Customers and Business Partners

1. It is the policy of **PNZ Bullion LLC** to acquire from all business partners engaged in selling to or purchasing covered goods from **PNZ Bullion LLC**, and from customers engaged in transactions using credit instruments (including credit cards, checks, wire transfers, etc.) standard identifying information. This information is to be maintained in written form.
2. All Identification information is corroborated by government issued identification, such as licenses, photo identification documents, or passports.
3. Identification information has already been recorded for established business partners and customers and will be acquired in advance of opening new accounts.



4. It is the policy of **PNZ Bullion LLC** to review all identification information for internal consistency. All identification information must be consistent for each supplier or business partner on all identification documents, or a reasonable explanation for the inconsistency must be provided.

The standard information to be acquired is:

- a. Name
- b. Address
- c. Telephone number
- d. Fax number (if any)
- e. E-mail address and website
- f. Government issued identification number (Social Security, tax identification, passport, license, etc.)

5. It is the policy of **PNZ Bullion LLC** to acquire the above mentioned identification information for any third party associated in any manner with any transaction for covered goods in which **PNZ Bullion LLC** is engaged, including third party payers or payees, recipients, suppliers or senders of goods.

6. It is the policy of **PNZ Bullion LLC** to acquire all required identification information from members of the public, foreign sources of supply or other non-dealers from whom we purchase or acquire precious metals, precious stones, jewels or finished goods, 50% of the value of which is comprised of the precious metals, precious stones or jewels contained in or attached to such goods.

7. It is the policy of **PNZ Bullion LLC** to periodically check all government agency or agency sponsored lists of persons suspected of engaging in criminal activity or countries that support terrorism or have been identified as non-cooperative in efforts to combat money laundering. It is the responsibility of the Compliance Officer to review the transactions and business partners of **PNZ Bullion LLC** to determine if any of the countries, individuals or entities are engaged in business or any transactions with **PNZ Bullion LLC**.

8. In cases where any party to a transaction evades or refuses to respond to reasonable inquiries designed to identify the person or otherwise comply with the AML Program of **PNZ Bullion LLC**, it is the policy of **PNZ Bullion LLC** to: **[choose all that apply, then delete this instruction]**

- a.) Refer the transaction to the Compliance Officer for assessment
- b.) Decide whether or not to engage in the transaction

Part 2 Monitoring Business Transactions

A. Purchases of covered goods from members of the public

1. Purchases of covered goods by **PNZ Bullion LLC** from members of the public which result in monetary payment to the party offering the covered goods require identification of the party offering the item consistent with **PNZ Bullion LLC's** identification policy as described above.



2. Compliance with state laws applicable to such purchases is required.
3. **PNZ Bullion LLC** makes payments for such purchases only in the form of:
 - a. A company check
 - b. Wire transfer
4. All such purchases and payments are made only directly to the person offering the covered goods for sale, not to a third party, unless such third party has been fully identified and the reason for the participation of the third party adequately explained.
5. In cases where any party to a transaction evades or refuses to respond to reasonable inquiries designed to identify the person, it is the policy of **PNZ Bullion LLC** to: **[choose all that apply, then delete this instruction]**
 - a.) Refer the transaction to the Compliance Officer for assessment
 - b.) Decide whether or not to engage in the transaction
- B. Purchases or sales of covered goods to or from foreign sources of supply or other non-dealers (estate sales, US government-sponsored sales, bankruptcy trustees, auction houses, etc.)
 1. All transactions involving purchases or sales to or from foreign sources of supply or other non-dealers require identification procedures as described above.
 2. Payment for all such purchases of covered goods are in the form of a wire transfer.
 3. No third party should be engaged in payment or supply or distribution channel for the item purchased or sold without an explanation from the foreign source of supply or other non-dealer of the identity and reason for involvement of the third party. Any third party involved in the transaction will be identified using the procedures referenced above.
 4. It is the policy of **PNZ Bullion LLC** to inquire of all foreign-based sources of supply about the implementation of an AML program consistent with their local laws. If the foreign source of supply is implementing an AML program, this communication is provided to **PNZ Bullion LLC** in writing.
 1. In cases where any party to a transaction evades or refuses to respond to reasonable inquiries designed to monitor the transaction or otherwise comply with **PNZ Bullion LLC's** AML program, it is the policy of **PNZ Bullion LLC** to:
 - a.) Refer the transaction to the Compliance Officer for assessment
 - b.) Decide whether or not to engage in the transaction
 6. Any request from business partner to alter its course of dealing regarding transactions with **PNZ Bullion LLC** will be the subject of reasonable inquiries designed to determine the reasons for the change in course of dealings. Changes in course of dealing include, but are not limited to: change



in payment (receivable or payable) methods or locations, change in delivery methods or locations, introduction of heretofore unknown third parties into the course of dealing, change in the chain of distribution.

7. In cases where any party to a transaction evades or refuses to respond to reasonable inquiries regarding changes in course of dealing with **PNZ Bullion LLC**, it is the policy of **PNZ Bullion LLC** to:
 - a.) Refer the transaction to the Compliance Officer for assessment
 - b.) Decide whether or not to engage in the transaction

Part 3 Detecting and Responding To "Red Flags"

1. It is the policy of **PNZ Bullion LLC** to detect and respond to red flags that might raise suspicion that a particular transaction or business partner or customer is engaging in activity designed to facilitate money laundering or terrorist financing.
2. When "red flags" are detected, it is the policy of **PNZ Bullion LLC** to:
 - a.) Refer the transaction to the Compliance Officer for assessment
 - b.) Decide whether or not to engage in the transaction

The following general categories describe "red flags" which trigger the above referenced procedure:

Unusual payment methods

Unusual payment methods include but are not limited to:

- Use of large quantities of cash
- Sequentially numbered money orders
- Travelers checks in large quantities
- Repeated use of cashier's checks
- Payments from third parties
- Any combination of the above

Unwillingness by a customer, business partner or supplier to provide complete or accurate identification information

Activities under this category include but are not limited to:

- A business partner or customer evades or refuses to provide identification information
- A business partner or customer evades or refuses to answer reasonable inquiries about a transaction
- A business partner or customer requests an unusual degree of secrecy related to a transaction
- A business partner or customer uses a fake identification document



Unusual purchases

Activities under this category include but are not limited to:

- Change of delivery methods
- Change of payment methods
- Requests for payment or delivery to a third party
- Change of banking reference
- Change in order quantities (usually sudden increase)
- Change in frequency of transactions
- Repeated purchase and return of items or orders
- Increased trade-in or return activity
- Change in the goods supplied (either quantity or type of goods)

Purchases or sales that are not in conformity with standard industry practices

Activities under this category include but are not limited to:

- Requests for payments not to be recorded on the books and records of the company
- Requests that goods not be entered into inventory records
- Requests for unusual activity, such as melting precious metals
- Unusual quantities of goods ordered
- Requests for products not usually offered by a supplier company
- Requests for an unusual degree of secrecy

Part 4

Procedures for Responding to Treasury and Requests for AML Information

Requests for Information from Duly Authorized Government Agencies

- a. It is the policy of **PNZ Bullion LLC** to refer all requests from Treasury or any other duly authorized government agency to the Compliance Officer. The Compliance Officer will bring in legal counsel for response.
- b. All requests for information from Treasury or other duly authorized government agencies will be reviewed by the responsible employee within two weeks of the original request from the government agency, or in conformance with the timetable provided by the government agency.
- e. All responses to government agencies will be prepared in written form by Compliance Officer and reviewed prior to submission by Legal Counsel of **PNZ Bullion LLC**.

Voluntary Reporting of Suspicious Activity

It is the policy of **PNZ Bullion LLC** to file Suspicious Activity Reports (“SAR”) with the appropriate government agency when appropriate. Any employee may suggest to the Compliance Officer the filing of a SAR. It is the determination of the CO whether or not to file a SAR.



Suspicious activity is defined as any activity conducted or an attempt to conduct an activity that an employee of **PNZ Bullion LLC** suspects or has reason to believe involves money from criminal activity, is designed to evade this AML Program and Policy or any provision of the AML regulations pursuant to the USA PATRIOT Act, appears to serve no legitimate business purpose and for which no available facts provide reasonable explanation.

When such activity is detected, the CO will review the activity and determine whether or not to recommend the filing of a SAR. The Partner of **PNZ Bullion LLC** will review such determination.

All SARs will be filed using the Bank Secrecy Act's online e-Filing system. A record of SARs filed according to the provisions of **PNZ Bullion LLC's** AML Policy and Program will be maintained with all other documents and records for AML compliance.

Part 5 **Documentation and Records of AML Compliance**

It is the policy of **PNZ Bullion LLC** to document all compliance actions in connection with this program and policy.

It is the policy of **PNZ Bullion LLC** to maintain the records and documents associated with compliance with this AML Program and Policy for a period of 5 years. These records are to be maintained separately from the books and records of **PNZ Bullion LLC**.

It is the policy of **PNZ Bullion LLC** to ensure the security of the records of AML Compliance.

This document is the AML Compliance Program and Policy of **PNZ Bullion LLC**. It has been endorsed and supported by the senior management of **PNZ Bullion LLC**. It will be updated and amended as needed.

Dated:

07/10/2023

shyam patel

Signed:

shyam patel
Compliance Officer
PNZ Bullion LLC