AML/KYC

Introduction

We strive to protect our Users from fraudulent and scam activities in the digital asset assets sphere and bill settling. It is possible, that certain digital assets are used for scam or any other criminal activity, as defined by law. In order to prevent this, it is necessary to take measures to ensure customer verification via users' email or phone number(s) and security of financial transactions. One of the best measures is AML/KYC procedure, which allows us to confirm, that you are a law-abiding individual or corporation.

Hook.ng has a risk scoring system that is able to spot suspicious activity. If a transaction is flagged by the system, it is put on hold and the User is asked to pass AML & KYC verification. For the reasons of security, we are not able to disclose specific criteria of our system, however, it has proven to be very effective against money launderers, scammers etc.

Hook.ng reserves the right to apply the AML/KYC procedure to certain Users, addresses and particular transactions of digital assets. Application of the AML/KYC procedure is based on Hook.ng internal policies and aimed at preventing and mitigating possible risks of Hook service being involved in money laundering as well as any other illegal activities.

Please be informed, that Hook.ng reserves the right to appoint Third-party service provider in order to fulfil AML/KYC procedure on behalf of Hook.ng. While processing your information, such service provider completely complies our Privacy Policy in respect of your personal information.

Hook.ng can provide the information collected during AML/KYC procedure to the competent authorities upon legitimate request.

Hook.ng will not enter a business arrangement with individual or entity suspected of or directly involved in money laundering, or in which the funds have been the source of illegal activity.

AML and KYC Procedure

AML/KYC procedure might be applied in respect to those digital assets paying, which are determined by our automated risk prevention system as suspicious. In these cases, Hook.ng will contact the User by email registered with account.

AML/KYC procedure includes confirming the identity of Users by means of:

1.   A high-quality photo of their ID (passport or driving license) valid in their country;
2.   Verification of User Phone Number(s) and Email address (s)
3.   Proof of the origin of funds;
4.   Any other applicable documentation.

Upon successful completion of the AML & KYC verification, the transaction that was put on hold will be processed.

In response to Hook.ng request for a user's documentation, Hook.ng takes all possible measures to recognize the deceptive documentation or other false information and reserves the right to investigate certain Users or transactions which have been detected to be risky or suspicious.

If there is any reasonable doubt that any information provided by User is wrong, untruthful, outdated or incomplete, Hook.ng has the right to send User a notice to demand corrections or terminate all of the Services to the User.

Disclaimer

Hook.ng keeps working on quick and transparent procedures updates that may be delivered to our Users via email, phone numbers and other means as well as on our website Hook.ng

Contact Us

If you have any questions about AML/KYC procedure, please contact us via help@hook.ng