

restricted and prohibited activities and industries

As part of our ongoing commitment to deliver the highest quality standards to our services and to ensure compliance with our legal and regulatory obligations, ONPEX has placed a number of restrictions on the type of industries, activities, and countries we are able to support and service.

Any request to open an account for a person involved, supporting, operating or providing prohibited activities or industries will be rejected. In addition, failure to comply with these restrictions can result in delayed payments or rejected payments with continuous breaches leading to account closure.

General Definition of Prohibited Activities and Industries

- Activities illegal in Luxembourg;
- Activities illegal in the Customer or Sub-Customer location (even if legal in Luxembourg);
- Activities which are under sanction regarding some specific country, such as selling, creating or extracting weapons, chemicals, raw materials, nuclear products, military technology or equipment, etc..., to the extent that these activities are conducted in the specific country;
- Activities which are ethically wrong and can have a negative impact on the reputation of ONPEX;
- Any activity that the Managing Directors will define, from time to time and/or on an ad-hoc basis, as inappropriate for ONPEX or outside the scope of our targeted clients.

Prohibited Activities and Industries

The following activities and industries are strictly forbidden:

- Binary options
- Drugs, any substance mimicking illegal drugs and any product intended to be used to create drugs (seeds, etc...)
- Escort and Dating with sexual intention
- Ponzi / Illegal Pyramid Schemes
- Prostitution
- Selling protected animals
- Shell Banks
- Tarot and fortune telling
- Unregistered Charities

- Weapons and Ammunition
- Industries operating/selling/linked with Prohibited Countries (commodity trade, travel agencies, embassies, etc...)
- Industries supporting illegal activities (counterfeiting, body parts, trademark infringements, etc...)
- Customers using deceptive marketing practice or blurry sales terms and conditions (such as offering a gift or goods at a cheap price to bind customers to a long- term subscription because of unclear or blurry terms and conditions)

Restricted Activities and Industries - WRITTEN approval required

The following activities and industries require **prior written approval before account opening**:

- Adult Entertainment
- Crypto Currencies
- Dating
- Dual use goods
- File-sharing, cloud storage, cyber lockers
- Gambling
- Precious metals
- Tobacco (including derivatives, electronic cigarettes and other items leading to smoking)
- Financial Institutions and Financial Service Providers.
- Financial Institutions making payments on behalf of other financial institutions, also known as 'nested payments' or 'layering.'
- Industries supporting activities known to be commonly regulated (pharmaceuticals, gambling, alcohol, lottery, IPTV, etc...)

Updates and penalties

ONPEX reserves the right at any time and at our own discretion to update or amend the list of prohibited and restricted activities and industries. The latest and current version of this list can be found on ONPEX' website.

ONPEX reserves the right to charge a substantial penalty for each individual breach (account openings and transactions attempted) in regard to this prohibited and restricted industries regulations.