# KYC/AML explained

The crypto market is subject to a number of certain rules and regulations which make it mandatory for most crypto services to have the AML/KYC procedure implemented.

Plisio strives to protect our clients from any type of scams and fraudulent activities in the crypto world and complies to all rules and regulations present at the moment, and one of the ways that enables us to do so is the KYC/AML procedure.

This procedure confirms the absolute legality of the transaction carried out by you before the regulatory institutions. Thus, you confirm that you are a law-abiding citizen and the state has no reason to address any claims towards you.

# KYC/AML procedure

Plisio's AML/KYC procedure is supported by an automated risk prevention system. If a transaction is marked suspicious by this system, the exchange is put on hold and the customer in question is then asked to confirm their identity.

There is a certain set of criteria that the system employs; however, they can't be made public, otherwise there will be people who will try to abuse those criteria in order to cheat the algorithm.

This system has proven to be very useful against money launderers and scammers, since the KYC process allows us to tell an honest customer apart from a scammer very quickly and without any trouble.

Each KYC case is handled individually. If a certain client is eligible for the procedure since their transaction had been marked as suspicious, they will have a special status update on the exchange page along with a Verify button; the button will lead to our KYC provider SumSub's verification tool.

Plisio is partnered with a KYC provider called SumSub. In order to get your identity verified, you will be offered to follow SumSub's link (it will be under the Verify button) and complete the verification through a comfortable and smooth UI. You will have 3 days to complete the verification procedure, and if you don't want to pass KYC, you can refuse (in that case, please shoot a message to support@plisio.net) and receive a refund.

After Plisio has received the confirmation of you having passed the KYC procedure from SumSub, the exchange is completed, and the exchanged funds are then sent to the specified recipient wallet address.

We do everything in our power to maintain our reputation as a legitimate, law-abiding exchange service that can be safe for use by anyone, be it a regular person who doesn't deal with crypto much or an experienced trader or miner; therefore, Plisio reserves the right to apply the KYC/AML procedure to certain clients, wallet addresses and select assets.

Plisio doesn't support any money-laundering or other illegal activities; therefore, the service doesn't enter any business agreements with individuals or business entities involved or suspected in such activities. Therefore, if a customer's funds are suspected of illegal activities, the KYC procedure will be a little different – in that case, our support team will let you know.

In case a client doesn't wish to disclose their identity for certain reasons and refuses to provide the documents, the KYC/AML procedure is considered failed and the deposited funds are then refunded to the address (or addresses) the deposit was made from, subtracting the network fees, within 24 hours. Then, Plisio reserves the right to blacklist this address (or addresses), thus rendering it (or them) non-eligible for making deposits on the service.

In case a client submits a false set of documents, the KYC/AML procedure is considered failed and the deposited funds are then refunded to the address (or addresses) the deposit was made from, subtracting the network fees, within 24 hours. Then, Plisio reserves the right to blacklist this address (or addresses), thus rendering it (or them) non-eligible for making deposits on the service.