

Fight against money laundering

At Aldesa we strive to protect our investors' interests and shelter them against pollution from ill-gotten capital through the current legislation as well as regulations issued in relation to this topic over the last few years.

Money laundering (legitimation of illegal proceeds) is a process through which those engaging in crime attempt to disguise the illegal origin of their money / resources, to mainstream them into the legal / economic system of society. Illicit money then serves to fund other criminal activities, thus threatening social stability, economic decision-making, and the integrity of financial / stock market organizations as well as that of every investor.

In 1998 the Government of Costa Rica enacted Law # 7786 on stupefacients, psychotropic substances, unauthorized drugs, and related activities. In 2001 it amended this law to make room for Law # 8204 on stupefacients, psychotropic substances, unauthorized drugs, money laundering, and related activities.

This latter law is aimed at preventing and regulating the supply, traffic, and trade of stupefacients, psychotropics, inhalable substances, and other drugs. It also aims at regulating and penalizing financial activities to prevent penetration from capital resulting from serious crime as well as all procedures that can serve as means to legitimate those funds.

Based on our commitment and responsibility to protect our customers' assets, we are reinforcing the measures required to comply with money laundering regulations.

Law 8204 (Article. 16)

This law requires:

1. Obtain and maintain information regarding the true identity of people on whose behalf an account is opened.
2. Keep registered accounts. No anonym or encrypted accounts are allowed, or account under disguised names.
3. Record and identify by unequivocal means individuals' identity, representation, address, legal capacity, profession, and social purpose.
4. Keep, for the life of an operation and for at least five years from the date the transaction ends, information records as well as all documents required.
5. Maintain, at least for five years, records of customer identity, account files, business correspondence, and financial operations.