

Anti-Money Laundering Disclosure

The USA PATRIOT Act, implemented in October 2002, is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Legent Clearing LLC, as required, has implemented a comprehensive anti-money laundering program. To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, securities fraud and terrorism.

What are we required to do to eliminate money laundering?

Under the rules required by the USA PATRIOT Act, Legent Clearing LLC has designated a chief anti-money laundering compliance officer, set up employee training, arranged for independent audits, and established policies and procedures to detect and report suspicious transactions and ensure compliance with the laws. As part of our required program, you will be asked to provide various identification documents. Until you provide the information or documents are needed and until your identity has been verified, you may not be able to open an account or effect any transactions for you.

We thank you for your cooperation and hope that you will support us in our efforts to deny terrorists groups' access to America's financial system.