

High-Risk Industries and Transaction Types

In accordance with applicable laws / regulations, partner bank requirements, and/or network requirements, Onbe conducts enhanced due diligence on clients engaged in certain industries / transaction types that are considered 'high-risk'. As Onbe conducts initial due diligence on new clients and periodic due diligence of current clients, reference will be made to the list below to determine whether clients are engaged in any of these 'high-risk' industries. Any new or current client associated with the industries / transaction types listed below may be subject to a heightened level of evaluation and/or required approvals, which is determined on a case-by-case basis.

Below is a list of high-level categories of 'high-risk' industries and transaction types.

Refer to the [Appendix](#) for more details.

No.	High-Level Category
1	Financial Crimes, High-Risk Jurisdictions and Persons
2	Financial Products and Services
3	Medical/Healthcare
4	Metals and Precious Stones
5	Other
6	Retail Sales

The High-Risk Industries and Transaction Types list is updated periodically to ensure ongoing compliance.

Appendix: High-Risk Industries & Transaction Types

Below is a list of ‘high-risk’ industries and transaction types.

No.	High-Level Category	Industry/Transaction Type
1	Financial Crimes, High-Risk Jurisdictions and Persons	Heads of International Organizations (primary person who leads the organization)
		Non-resident aliens and foreign individuals/entities unless otherwise prohibited
2	Financial Products and Services	All types of consumer and commercial lending unless otherwise prohibited
		Broker licensed/broker dealer/securities, commodities and investment companies, investment advisors, mutual funds, hedge funds, private equity funds, venture capital entities, commodity traders, investment-based crowdfunding entities
		Buy now pay later
		Card issuing program managers
		Entities that create remotely created checks for payment
		Entity using a “Fund on Settlement” or other type of funding model that presents excess settlement risk (a Good-Funds or Pre-funded model is preferred)
		Foreign correspondent banks
		Holding or trading companies for asset management purposes
		Investment advisor
		Mobile wallet
		Payment Gateway
		Payment Service Provider not licensed
		Private banking licensed
		Program for cards issued under the network provider UnionPay International
		Student loan assistance companies
		Traders of commodities
Trust/fiduciaries licensed		
Wealth/asset management		
3	Medical/Healthcare	Medical/healthcare professionals and licensed medical labs; medical items or services
		Pain management/pain clinics
4	Metals and Precious Stones	Jewelry
		Metallurgy
		Non-raw precious metals
5	Other	Car washes
		Cross border pharmaceutical
		Entities who collect payments for service or products delivered months later (e.g., travel - airlines, cruises), service agreements expanding over years (e.g., lawn care), lifetime subscriptions or memberships unless otherwise prohibited, catalog merchants (e.g. mail or telephone orders)
		Fuel refinery and distribution
		Gas/oil extraction equipment/mineral extraction/quarrying
		Government services, state lottery requires registration
		Immigrant Investment Programs and VISA application consultancy
		Notary/lawyer out of European Union or equivalent
		Real estate agents/firm
		Recognized Non-Governmental Organizations/charities/philanthropy clubs and associations

No.	High-Level Category	Industry/Transaction Type
		Regulated or age restricted products & services unless otherwise prohibited
		Royalties and/or licenses
		Security services (non-armed)
		Sellers or distributors of prescription drugs
		Telecom licensed outside of the European Union or equivalent
		Trader of dual use good licensed
		Transport/taxi services/chauffeur
		Waste Management Technologies
		Watches and Collectibles
6	Retail Sales	Art/antique dealers
		Automotive - used car resale and distribution