WPR LLC – Anti–Money Laundering Program (2025)

Company Name: WPR LLC

Year: 2025

Business Activity: SDVOSB Precious Metals Consulting & Applied Research

Location: King William County, VA

1. **Program Purpose**

This Anti–Money Laundering (AML) Program is adopted by WPR LLC in compliance with the Bank Secrecy Act (31 U.S.C. 5311 et seq.) and FinCEN regulations governing dealers in precious metals, stones, or jewels.

The program is designed to detect and deter money laundering, terrorist financing, and other financial crimes through WPR LLC's operations in consulting, applied research, and precious metals transactions.

2. **Designation of Compliance Officer**

WPR LLC designates Andrew Johnson (Managing Member) as the AML Compliance Officer.

Responsibilities:

- Ensure day-to-day compliance with this AML Program.
- Maintain AML records.
- File any required IRS or FinCEN reports (Form 8300, SARs).
- Coordinate audits and training.

3. **Risk Assessment**

WPR LLC recognizes the following risks in its precious metals operations:

- High-value transactions involving gold and other metals.
- Cross-border trade with overseas suppliers/buyers.
- Cash or equivalent payments over $10,000.
- Nontraditional counterparties (private sellers, intermediaries).

Controls are in place to mitigate these risks, including:

- Verification of counterparties (KYC).
- Recordkeeping of all transactions above $3,000.
- Filing Form 8300 for cash/cash-equivalent transactions >$10,000.

4. **Customer Due Diligence (KYC)**

Before completing any precious metals transaction >$3,000, WPR LLC will:

- Collect a valid government-issued ID.
- Record customer name, address, date of birth, and ID number.
- For businesses: obtain business license/registration, ownership information, and tax ID.
- Screen for red flags (structuring, evasive answers, unusual payment methods).

5. **Recordkeeping & Reporting**

- Transaction Logs: All precious metals transactions recorded (date, customer info, item description, weight/purity, value in USD).
- IRS Form 8300: Filed for transactions >$10,000 in cash or equivalent.
- Suspicious Activity Reports (SARs): Filed with FinCEN if WPR LLC suspects a transaction involves illicit activity, regardless of dollar amount.
- Retention: Records kept for 5 years minimum.

6. **Employee Training**

All employees handling metals transactions will receive annual AML training on:

- Identifying suspicious activity.
- Proper KYC procedures.
- How to escalate concerns to the Compliance Officer.
- Training logs will be maintained.

7. **Independent Testing**

WPR LLC will arrange for independent testing of its AML Program at least once every 18 months.

Testing may be performed by:

- An internal reviewer independent of AML operations.
- Reports from testing will be documented and retained.

8. **Program Review**

This AML Program will be reviewed annually and updated as needed to reflect:

- Changes in WPR LLC's business model.
- Changes in FinCEN or IRS regulations.
- Emerging risks in the precious metals sector.

Adopted by:

Andrew Johnson PhD
CEO
WPR LLC
Date: September 1, 2025