

PAYBITOPRO

EMPLOYEE BACKGROUND CHECK

(UNITED KINGDOM)

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Employee Background check

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Introduction

Due to heightened security needs and complex financial regulations, PayBitoPro carefully chooses who is qualified to handle the company's and customer's confidential information and financial resources.

Knowing the identity and background of who the Company is hiring is imperative.

To ensure PayBitoPro hires trustworthy employees, the Company always runs a financial services background check on all applicants and checks the candidates against key sanctions and watch lists.

Doing so will protect sensitive data and ensure compliance by limiting the risk of theft or other financial crimes against the company.

In this policy, PayBitoPro declares how it conducts a background check, how it determines if an individual can and should be hired, and how it stays compliant during the background screening process.

KEY FACTORS

- Financial services background checks are critical for maintaining regulatory compliance and protecting sensitive consumer and financial organization data.
- Because of the access financial services employees have to sensitive information, financial background checks are typically much more extensive than employment screenings in other industries.



- Making the wrong hiring decisions can expose the financial services of companies to the risk of substantial losses from internal thefts, embezzlement, fraud, and negligent hiring liability.
- Employers in the industry must understand the laws and regulations that apply to them when making hiring decisions.

Understanding Why Is Financial Services Background Checks Important

PayBitoPro ensures that the candidates it hires are trustworthy, honest, and safe.

PayBitoPro also makes certain that it's new hires have the right qualifications and experience to handle the duties of their jobs.

PayBitoPro has a specialized Compliance team that routinely accesses sensitive information about its employers and its customers as well as its employer's cash.

Failing to conduct a financial services background check could result in losses caused by embezzlement, identity theft, and negligent hiring liability.

Financial services background checks help to enhance the integrity and trust of this organization and its employees. These checks are often stricter than the screens performed in other industries because of regulatory requirements.

Performing an employee services background check provides the following benefits:

- Maintenance of regulatory compliance
- Protection of customers' privacy
- Reduction of crime risk
- Improved workplace safety
- Increased employee morale
- Protection of the organization's brand

Criminal Background Check



If an applicant has a criminal record, PayBitoPro's Compliance team checks the following information that appears about the conviction(s) on a criminal background check:

- Offense date
- Nature of the offense
- Offense severity (felony/misdemeanor)
- Disposition
- Date of the disposition
- Sentence information might be reported

Expunged or sealed records are reported in general.

Education and Employment Verification

PayBitoPro verifies its applicants' claimed education which ensures that they have the qualifications necessary to perform their jobs.

Education verification reports the following data about an applicant's educational history:

- Each attended institution's name, address, and location
- Attendance dates
- Degrees, certifications, or diplomas conferred

Employment verification reveals the following information about each of an applicant's past jobs:

- Employer's name and address
- Employment dates
- Titles/positions held

International Background Check



Candidates who have lived and worked in other countries should receive international background checks. The Compliance team of PayBitoPro does a thorough review of the employee's International work history to ensure that the employee has no dispute and/or impeachment throughout his/her international work history.

Regular domestic background checks might not find relevant information about candidates originating from outside the U.K.

Civil Court Search

PayBitoPro sometimes does civil court checks as a part of its pre-employment screens whenever it suspects unethical/immoral/dishonest activity upon any employee.

Some types of civil lawsuits and judgments could be relevant because of the access that employees will have to sensitive customer and institution data.

Office of Financial Conduct Authority (FCA) Enforcement List

The U.K. Financial Conduct Authority (FCA) is an independent bureau housed within the U.K. Department of the Treasury that regulates and supervises U.K. banks, federal associations, and federal as well as corporate companies.

The FCA takes enforcement actions against banks, financial institutions, private companies, and their employees, including directors and officers.

An FCA check involves searching the bureau's enforcement action list to check for bans from working in the Government/private service industry.

Disqualifying Grounds for Working in PayBitPro



Generally, if an applicant's background check report shows any financial-related crimes, they are automatically disqualified from working at PayBitoPro.

According to section 92 of the Financial Services Act, 2012, companies cannot hire an individual who has been convicted of a criminal offense that involved "dishonesty or breach of trust or money laundering" and PayBitoPro strictly abides by this law.

Even more, if an individual has entered a diversion program in connection with a prosecution of a crime in the above category, they cannot be hired.

By utilizing a financial background check for employment, employers can determine if an applicant meets the FCA background check requirements.

Financial Background Check

While background checks are beneficial for all companies, it is imperative that Companies that deal with financial services like PayBitoPro obtain the most accurate information on every potential employee.

By partnering with a third-party background screening company such as Harver, GiantScreen or Credence, PayBitoPro is able to receive all the information quickly.

At Harver, GiantScreen or Credence, PayBitoPro understands the strict accountability and complex regulations of the financial service industry. Hence it follows to maintain compliance with the Patriot Act, Sarbanes-Oxley Act, and Federal Deposit Insurance Corporation requirements, along with the United Kingdom's Financial Crimes Enforcement Network "Know Your Customer" due diligence requirements.

Procedures to Comply With when Conducting a Background Check



PayBitoPro chooses to partner with a third-party background check company so that the third-party company can take the proper steps to stay compliant with the Fair Credit Reporting Act (FCRA), as well as state and local regulations when running background checks.

After PayBitoPro receives the background check report, as an employer, it decides whether it will proceed with the hiring process.

If PayBitoPro decides to no longer hire the applicant due to information found on their background check report, it takes the required Adverse Action steps. These include:

1. Providing the applicant with a pre-adverse action letter, stating why PayBitoPro no longer intends to move forward with them in the hiring process.
2. Waiting a “Reasonable amount of time” (approximately five business days), thus giving the applicant a chance to revise or correct any false information found on their background check.
3. Making a final decision regarding an applicant’s employment.
4. Providing the applicant with an official adverse action letter if PayBitoPro decides to not hire the applicant for the job.
5. Including with each of the notifications, a copy of the background report and a copy of the document “Summary of your rights under the FCRA”.

Verifying the background of Employees with a Trusted Background Check Provider of Choice

Whenever PayBitoPro is looking to hire new employees, it is imperative that it conducts a financial services background check on every new applicant.

By partnering with Harver, GiantScreen, or Credence, PayBitoPro receives all-inclusive background check services with an emphasis on security to provide the Company with the most accurate, up-to-date information.

