

Account Opening Checklist

For local and foreign companies (Ltd, LLC, etc.)

Customer Name: _____

Document Guidelines (See www.bcb.bm/information-centre/ for required forms)

- Please provide original or certified copies of documents pursuant to BCB's Certification Guidelines in **FORM J**
- Include this Checklist with your application forms

A - Account opening documents

- Complete Corporate Account Application Form
- Complete Certified Resolution Excerpt Authorising Bank Account Opening (**FORM D**) or submit equivalent Corporate Resolution of the Board of Directors (or other controlling parties).
- Complete Certified Resolution Excerpt Approving Authority to Manage Accounts (**FORM E**) or submit equivalent Corporate Resolution of the Board of Directors (or other controlling parties)
- Complete Authorised eBanking Users form (**FORM I**) (if applicable)
- Complete Authorised Signatories for Bank Account form (**FORM H**) to identify all "Authorised Signatories" (if applicable)
- Complete Call Back Authorised Contact Information (**FORM F**) for each Authorised Contact (e.g. Authorised Person, Authorised Signatory, Authorised ebanking User) (if applicable)
- Complete Facsimile (Fax)/Email Indemnity Form (**FORM G**) if you wish to instruct BCB via Fax or Email
- Complete Entity Self-Certification for Tax Purposes (**FORM P**)

B - Other required documents

- Certificate of incorporation
- Certificate of Name Change (if applicable)
- Certificate of Re-domiciliation (if applicable)
- Memorandum of Association
- Articles of Association or Bye-laws or equivalent
- Shareholder register or register of members or equivalent
- Complete Certificate of Incumbency (**FORM B**) or provide equivalent Certificate of Incumbency or Register of Directors & Officers
- Current listing of the company registry or certificate of good standing to evidence existence of company
- Copy of most recent financial statements (audited version, if audited). For newly incorporated entities (under 12 months), a copy of the projected financials is required.

Verification of Address(es) (Document verifying P.O. Box address is not acceptable).

Document should be less than 3 months old at the time of account opening and in name of the customer

- Proof of registered address (e.g. Written confirmation from the company secretary or Form 13 for local companies or equivalent document for other entities)
- Proof of operating business/principal place of business (if different from registered address) through any one of the below:
 - Utility bill which indicates a service address (excluding cell/mobile phone bills);
 - Bank or credit card statement from a recognised bank in Bermuda (excluding BCB) and not an electronic copy;
 - Confirmation of address via a Government website;
 - Original certified copy of a Government issued tax number notification letter;
 - Letter from another bank with which the customer has a business relationship and which is subject to equivalent regulations confirming identity and address

If company is owned by other organisation(s)

- If company is owned by other organisation(s) provide current company ownership structure chart which indicates percentage ownership and jurisdiction of each entity and controlling person in the structure. A director/company secretary must date, sign and certify ("I certify that this document is a true and accurate representation of the organisational structure").
- Complete Supplementary Information Form (FORM A) if company is owned by other organisation(s)

If Company is a Fund (mutual fund, hedge fund, private equity fund, pension fund, etc.)

- Administrator AML/ATF Certificate for due diligence effected on the investors - signed by the Administrator
- Evidence that the Fund Administrator is regulated (if applicable)
- Evidence that the Investment Manager is regulated (if applicable)
- Fund Prospectus and Offering Memorandum
- Fund Administration Agreement
- Investment Management Agreement

If Company is a regulated financial institution

- Evidence of regulated status from the regulatory authority website or certified copy of the applicable licenses showing regulatory body reference number

If Company is a registered not for profit	
<input type="checkbox"/>	An extract from the relevant Government registry or license to operate
If Company is bearer share capable	
<input type="checkbox"/>	Complete Bearer Share Attestation (FORM Q) if company is bearer share capable
C - Enhanced Due Diligence Documents - not for all customers, subject to bank policy	
<input type="checkbox"/>	You may be asked to complete an Enhanced Due Diligence questionnaire (FORM K), subject to BCB's review of your account application form. The Relationship Manager will advise you separately if FORM K is required.
<input type="checkbox"/>	If you are asked to complete FORM K , you need to provide documentation to verify the company's Source of Funds and Source of Wealth as outlined in FORM K .
D - Persons who own or control the customer ("Involved Person")	
<ul style="list-style-type: none"> - individuals who directly or indirectly own or control <u>in aggregate 10% or more</u> of the customer; - individuals such as signatories, director, CEO, principal, nominee, liquidator; - individuals with power of attorney or proxy (parties with voting rights); - individuals with control over management or purporting to act on behalf of the entity or by whom binding obligations may be imposed on the entity. 	
<input type="checkbox"/>	Complete Details of Owners and Controllers Form (FORM C) for <u>each</u> Involved Person
<input type="checkbox"/>	Power of attorney with the scope of the mandate granted (if applicable)
<input type="checkbox"/>	Nominee Agreement (if applicable)
Verification of identity for <u>each</u> Involved Person	
<input type="checkbox"/>	For Non-Bermudian individuals only: Valid Passport
<input type="checkbox"/>	For Bermudian Nationals only: Any one of the following National ID documents: <ul style="list-style-type: none"> - Passport; - Drivers' license; - Special Person Card
Verification of Residential Address for each person (Document verifying P.O. Box address is not acceptable).	
<i>Document should be less than 3 months old at the time of account opening and in name of the customer</i>	
<input type="checkbox"/>	Any one original or certified copy of: <ul style="list-style-type: none"> - Utility bill which indicates a service address (excluding cell/mobile phone bills); - Bank or credit card statement from a recognised bank in Bermuda (excluding BCB) and not an electronic copy; - Letter from the tax department (land tax demand letter, bill or statement);
Involved Person is a Politically Exposed Person ("PEP")	
<input type="checkbox"/>	If any Involved Person is a person, an immediate family member of a person or a close associate of a person who is or has been entrusted with a prominent public function by a foreign country or territory outside Bermuda (Foreign PEP), in Bermuda (Domestic PEP) or by an international organisation (International Organisation PEP) a company representative must complete FORM K and the Involved Person must complete Appendix 1
E - Parent companies that own or control in aggregate 10% or more (directly or indirectly) of the customer	
<input type="checkbox"/>	Share register of each company up to the ultimate beneficial owner e.g. individual person or publically traded company
<input type="checkbox"/>	Certificate of Incorporation, listing of company registry or certificate of good standing of each relevant parent company
F - Trusts that own or control in aggregate 10% or more (directly or indirectly) of the customer	
<input type="checkbox"/>	For all trusts in the ownership structure with 10% or more controlling interest (directly or indirectly) complete SECTION B, SECTION C, SECTION D, SECTION E of BCB's Trust Account Opening Checklist.

FOR BANK USE ONLY	
Date Received in BCB:	Account Manager Name:
Customer Name:	CIF Number (if applicable):
Name of Reviewer:	Date of Review & Signature of Reviewer:

Submitting the application

Once completed, please return the application and accompanying documents to your Relationship Manager.

www.bcb.bm

Bermuda Commercial Bank, 34 Bermudiana Road, Hamilton HM 11, Bermuda

Telephone: +1 441 295-5678 Email: client_relationship@bcb.bm

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