

Trust Account Opening Checklist

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

- Completed Application Form
- Complete Certified Resolution Excerpt Authorising Bank Account Opening (**FORM D**) or submit equivalent Trustee Resolution
- Complete Certified Resolution Excerpt Approving Authority to Manage Accounts (**FORM E**) or submit equivalent Trustee Resolution
- Complete Authorised eBanking Users form (**FORM I**) (if applicable)
- Complete Authorised Signatories for Bank Account form (FORM H) to identify all "Authorised Signatories"
- Complete Call Back Authorised Contact Information (FORM F) for each Authorised Contact (e.g. Authorised Person, Authorised Signatory, Authorised ebanking User)
- 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

- Trust Deed extracts evidencing:
 - Cover page with trust name
 - Beneficiaries or class of beneficiaries
 - Trustees, settlors, protectors (or equivalent roles)
 - Date and country of establishment
 - Deed execution signatures
- Deed for any amendments to the Trust Deed e.g. retirement and appointment of trustee, protector etc.
- Trustee Certificate evidencing the following:
 - Date of certificate
 - Name of Trustee
 - Name of Trust
 - Date trust was settled and by whom. Name and date of birth of settlor to be provided
 - Retired Trustees (if any)
 - Type of trust
 - List of all beneficiaries indicating for each beneficiary, whether distributions have been made in the past
 - Protector
 - Period of Trust
 - Source of wealth and source of funds
 - Governing law of trust

If Trust is regulated/licensed

- If Trust is regulated evidence of regulated status from the regulatory authority website or certified copy of the applicable licenses showing regulatory body reference number

If Trust 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 Fund Manager is regulated (if applicable)
- Fund Prospectus and Offering Memorandum
- Fund Administration Agreement
- Investment Management Agreement

C - Enhanced Due Diligence Documents - not for all customers, subject to bank policy

- 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.
- If you are asked to complete **FORM K**, you need to provide documentation to verify the Trust's Source of Funds and Source of Wealth as outlined in **FORM K**.

D - Documents for entities involved with the customer (entities which are Trustee, Settlers, Protectors, etc.)	
<i>If entity is regulated</i>	
<input type="checkbox"/>	Provide confirmation of regulated status
<i>If entity is unregulated</i>	
<input type="checkbox"/>	Complete SECTION B , SECTION C , SECTION D of BCB's "Account Opening Checklist" for local and foreign companies
E - Persons who own or control the customer ("Involved Person")	
<ul style="list-style-type: none"> - individuals such as signatory, trustee, settlor, donor, grantor, protector, enforcer, named beneficiaries; - individuals such as directors, principal, partner, CEO; - individuals with power of attorney or proxy (parties with voting rights), nominee; - 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
Verification of identity of <u>each</u> Involved Person including beneficiaries who are minors	
<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
<input type="checkbox"/>	For beneficiaries who are minors: A passport or birth certificate
Verification of Residential Address for <u>each</u> involved 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 recognized 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 of FORM K .

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

1 Sept 2018