

BUSINESS ACCOUNTS

All NEW business accounts generally require the banker to complete the necessary verification on each signer. When opening a business account, the individuals present will be the initial signers on the account. Additional signers may be added by providing the appropriate bank resolution and signature card. Once these are completed and returned, the additional individuals will be added as signers on the account. This situation frequently occurs with large, out of town corporations opening retail branches or operations in our market area. The account officer will contact the Corporate Treasurer's office and obtain the necessary verification and corporate information to proceed with the account opening. Effective May 11, 2018, by Federal Regulation (for all new accounts) you will be required to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (*i.e.*, the **beneficial owners**):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (*e.g.*, each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (*e.g.*, a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

Business Documentation

The following documents and information must be provided with request for business accounts.

Corporate Accounts

- *Certificate of Existence
- **Articles of Incorporation
- **Bylaws of Corporation
- ***Proof of Federal Tax Identification Number

Limited Liability Company/ Limited Liability

Partnership

- *Certificate of Existence/Certificate of Limited Partnership, or a comparable legal document (required by law)
- **Articles of Organization & Regulations of the LLC
- **Assumed Name Certificate (if applicable)
- ***Proof of Federal Tax Identification Number

Documents received from:

*Secretary of State

**Preparer of documents (CPA, Legal Zoom, you, etc.)

***IRS

****County in which business will be conducted

Sole Ownership Accounts

- ****Assumed Name Certificate (if applicable). If the name of the business does not include the proprietor's last name, registration is required.
- ***Proof of Federal Tax Identification or Owner's Social Security Number

Organization/Association Accounts

- ***Proof of Federal Tax Identification Number
- **Recent minutes of meeting denoting current officers, by-laws

Partnership Accounts

- ***Proof of Federal Tax Identification Number
- ****Assumed Name Certification (if applicable)