# **BUSINESS ACCOUNT OPENING CHECKLIST**

#### Partnerships (General, Limited and Limited Liability):

#### **Documents obtained from the Member:**

- IRS tax document with Partnership's Employer Identification Number (EIN)
- \_\_\_\_\_ Written Partnership Agreement (if applicable)
- \_\_\_\_\_ Physical Address of Business
- CIP on all Authorized Signers (ID Verify/OFAC) Government issued IDs and SSN for all signers
- \_\_\_\_\_ Trade Name Certificate (unless the first and last name of partners are included in the business name) or proof of filing with the local town/city government.
- Certificate of Partnership (must be file stamped)

#### Documents provided by the Credit Union:

- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Certification of Beneficial Owner(s) form

### Limited Liability Companies (LLC):

#### Documents obtained from the Member:

- \_\_\_\_\_ Articles/Certificate of Organization (must be file stamped)
- IRS tax document with LLC's Employer Identification Number(EIN) Sole member LLCs may use SSN
- \_\_\_\_\_ LLC's Operating Agreement or Member Control Agreement
- \_\_\_\_\_ Physical Address of LLC
- CIP on all Authorized Signers (ID Verify/OFAC) Government issued IDs and SSN for all signers
- Documents provided by the Credit Union:
- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Certification of Beneficial Owner(s) form
- Limited Liability Company Authorization Resolution (NOT IN THIS PACKAGE, PROVIDED AT BRANCH)

### Sole Proprietorships/DBA Accounts:

#### **Documents obtained from the Member:**

- \_\_\_\_\_ CIP on Sole Proprietor/any Authorized Signers (ID Verify/OFAC)
- Government issued IDs and SSN for all signers
- Trade Name Certificate (unless the first and last name of partners are included in the business name) or proof of filing with the local town/city government.
- \_\_\_\_\_ IRS tax document with Sole Proprietor's Tax Identification Number (EIN if no employees, may use SSN)
- \_\_\_\_\_ Copy of Business License/Sales Tax Certificate/Seller's Permit or other similar documents required by local municipality.

#### Documents provided by the Credit Union:

- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Sole Proprietorship Resolution of Authority (NOT IN THIS PACKAGE, PROVIDED AT BRANCH)

# **BUSINESS ACCOUNT OPENING CHECKLIST**

#### Unincorporated Organization, Association, Group or Club:

#### **Documents obtained from the Member:**

- Written documentation such as Board meeting minutes approving the creation of the account at GE Credit Union and specifying the authorized signers for the account.
- \_\_\_\_ CIP on all Authorized Signers (ID Verify/OFAC) Government issued IDs and SSN for all signers
- IRS tax document with entity's Employer Identification Number (EIN) or Tax Identification Number (TIN)
  - \_ Charter/Bylaws

#### Documents provided by the Credit Union:

- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Certification of Beneficial Owner(s) form

#### For Profit and Professional Corporations:

#### **Documents obtained from the Member:**

- \_\_\_\_\_ Articles / Certificate of Incorporation (must be file number stamped)
- IRS tax document with Corporation's Employer Identification Number (EIN)
- \_\_\_\_\_ Corporation's Bylaws
- \_\_\_\_\_ Physical Address of Corporation
- CIP on all Authorized Signers (ID Verify/OFAC) Government issued IDs and SSN for all signers

#### Documents provided by the Credit Union:

- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Certification of Beneficial Owner(s) form
- Corporate Authorization Resolution (NOT IN THIS PACKAGE, PROVIDED AT BRANCH)

#### **Non-Profit Corporations:**

#### Documents obtained from the member:

- \_\_\_\_\_ Articles / Certificate of Incorporation (must be file number stamped)
- IRS tax document with Non Profit's Tax Identification Number (TIN) or Employer Identification Number (EIN)
- \_\_\_\_\_ Corporation's Bylaws
- Physical Address of Corporation
- CIP on all Authorized Signers (ID Verify/OFAC) Government issued IDs and SSN for all signers
- PAC's (Political Action Committee's) Statement of Organization
  - if contribution/expenditures exceed \$1,000 in a calendar year

#### Documents provided by the credit union:

- \_\_\_\_\_ Business Membership Application
- \_\_\_\_\_ Business Account Opening Questionnaire
- \_\_\_\_\_ Certification of Beneficial Owner(s) form
- \_\_\_\_\_ Corporate Authorization Resolution (NOT IN THIS PACKAGE, PROVIDED AT BRANCH)



BUSINESS INFORMATION		
Business Name	Account Number	
Street		
City/State/Zip	TIN	
Phone	OFAC Checked?	
State of Organization	Date Established	

TYPE OF BUSINESS OR ORGANIZATION				
□ Sole Proprietorship		Corporation	Partnership	Organization
Sole Proprietorship: Attach this application. Corporation: Attach Articles Authorization Resolution estab Limited Liability Company: Jon this application. General Partnership (includi partnership certification on this Organization: Attach Resoluti	of Incorporation, fictitious b blishing the opening of a final Attach Articles of Organizati ing joint ventures): Attach b s application.	ousiness name statement (if a ncial institution account. on and fictitious business nan pusiness license and fictitious l	nny), Domestic Stock Stateme ne statement, if any, and comp business name statement, if an	ent, and Corporate plete the LLC certification ny, and complete the general
ACCOUNT TYPE				

#### ACCOUNT TYPE

All of the terms, conditions, form of account ownership, account selection and other information indicated on this application apply to all of the				
accounts listed below unless the credit union is notified in writing of a chan	ge.			
Business Savings	Money Market			
Business Checking Other				
Share Certificate of Deposit				
* The account number for each of the accounts listed above consists of the suffix number added to the end of the Member Number.				

If this application applies to more than one account of the same type, more than one suffix will be listed for that account type.

ACCOUNT SERVICES		
Bill Pay	Debit Card	
Overdraft Privilege (ODP)	□ Other	
Online Banker		
Telephone Banking		

	AUTHORIZED SIGNERS			
Name 1	Title	SSN/TIN	Date of Birth	
Street		ID No.	Type of ID	
City/State/Zip		ID Issue Date	ID Exp Date	
Phone / Mobile ?		OFAC Checked?		
Work Phone		E-mail		
Name 2	Title	SSN/TIN	Date of Birth	
Street		ID No.	Type of ID	
City/State/Zip		ID Issue Date	ID Exp Date	
Phone / Mobile ?		OFAC Checked?		
Work Phone		E-mail		

Name 3	Title	SSN/TIN	Date of Birth
Street		ID No.	Type of ID
City/State/Zip		ID Issue Date	ID Exp Date
Phone / Mobile ?		□ OFAC Checked?	
Work Phone		E-mail	
Name 4	Title	SSN/TIN	Date of Birth
Street		ID No.	Type of ID
City/State/Zip		ID Issue Date	ID Exp Date
Phone / Mobile ?		OFAC Checked?	
Work Phone		E-mail	

#### **AUTHORIZATION**

By signing below, you agree to conform to the by-laws or any amendments of the GE Credit Union. You further agree that your accounts will be governed by the terms and conditions of the Membership and Account Agreement, Truth-in-Savings Rate and Fee Schedule, and Funds Availability Policy Disclosure, if applicable. You acknowledge that you have received a copy of the Agreement and Disclosures applicable to the accounts and services you have requested. If an access card or EFT service is requested and provided, I/we agree to the terms of and acknowledge receipt of the Electronic Funds Transfer Agreement. You understand the credit union will request information from you to verify your identity in accordance with the USA Patriot Act, including a credit report. The Credit Union may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

Х		x	
Signature	Date	Signature	Date
X		X	
Signature	Date	Signature	Date

#### **CERTIFICATION**

Under penalties of perjury, the undersigned certifies on behalf of the Account Owner that:

The number shown on this form is the correct Taxpayer Identification Number for this account owner, (or the account owner is waiting for a number to be issued), and

 waiting for a number to be issued), and
The account owner is not subject to backup withholding because: (a) it is exempt from backup withholding, or (b) it has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the account owner that it is no longer subject to backup withholding, and
The account owner is a U.S. citizen or other U.S. person. For federal tax purposes, the account owner is considered a U.S. person if it is: an individual who is a U.S. citizen or U.S. resident alien; a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States; an estate (other than a foreign estate); or a domestic trust (as defined in Destructions coefier 204 770 and Regulations section 301.7701-7), and

4. The FATCA code(s) entered on this form (if any) indicating that the account owner is exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if the account owner has been notified by the IRS that it is currently subject to backup withholding because it has failed to report all interest and dividends on its tax return. Complete a W-8 if the account owner is not a U.S. person. If a W-8 BEN is completed, your signature does not serve to certify this section. Instructions for completing this section will be provided to you upon request.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

		Exemptions (see instructions):
		Exempt payee code (if any)
Signature of U.S. person	Date	Exemption from FATCA reporting code (if any)

FOR CREDIT UNION USE ONLY		SEE INCORPORATION PAPERS ON FILE
Date of Membership	Opened by	□ OFAC Check □ No Match □ Match

## **GE Credit Union**

## **Business Account Opening Questionnaire**

\*\* <u>MSRs - Enter code (1) on Symitar (Money Business Service field) if YES to any question.</u>\*\*

What type of business is this? (i.e. restaurant, landscaping, etc.) Please provide description on line below.

	Are you a mar	ijuana related bu	siness? Yes	No
How much cash c	do you anticipate dep	ositing on a mont	hly basis?	
How much cash c	do you anticipate with	drawing on a mo	nthly basis?	
Expected ACH act	tivity on a monthly ba	sis?		
Check Cashers - V	Will you cash checks fo	or your customers	;?	
Yes N	lo			
If Yes, will you ca	sh checks over \$1,000	) for any person o	n any day in 1 or r	nore transactions?
Yes N	lo			
Issuers or sellers	of travelers' checks o	r money orders -		
Do you sell mone	ey orders, stored value	e cards or travele	rs checks to your c	ustomers?
Yes N	No			
Wire Transfers - I	Do you transmit or se	nd money for you	r customers?	
Yes N	No			
If Yes, Anticipate	d Amount of Outgoin	g Wire Transfers I	Monthly?	
If Yes, Anticipate	d Amount of Incoming	g Wire Transfers I	Monthly?	
Dealers in Foreig	n Exchange?	Providers of Prep	aid Access?	Sellers of Prepaid Access?
Yes N	No	Yes	No	Yes No

# GE CREDIT UNION CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY MEMBERS

#### What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity members. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

#### Who has to complete this form?

This form must be completed by any person opening a new account on behalf of a **legal entity** with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; and (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

#### What information do I have to provide?

When you open a new account on behalf of a legal entity, the financial institution will ask for information about the legal entity's **beneficial owner(s)**, including their name, address, date of birth and social security number (or passport number or other similar information, in the case of Non-U.S. persons). The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

#### Beneficial owners are:

- 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; <u>and</u>
- (2) 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).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (1), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (1), you must provide the identifying information of one individual under section (2). It is possible that in some circumstances the same individual might be identified under both sections (*e.g.*, the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (2)), and up to five individuals (*i.e.*, one individual under section (2) and four 25 percent equity holders under section (1))

a legal entity may have multiple "beneficial owners," this form requires you to list only those that own 25% or more (up to five) under each of the two prongs of the definition above. If appropriate, the same individuals may be listed under both prongs.

## **CERTIFICATION OF BENEFICIAL OWNER(S)**

# The information contained in this Certification is sought pursuant to Section 1020.230 of Title 31 of the United States Code of Federal Regulations (31 CFR 1020.230).

of	Title 31 of the United S	States Code of F	ederal Regulati	ons (31 CFI	R 1020.230).
All persons	opening an account on be	half of a legal enti	ty must provide the	e following in	formation:
1. Last Name	e and title of Natural Person C	pening Account	count 2. First Name		3. Middle Initial
4. Name and	d type of Legal Entity for Whic	h the Account is Bei	ing Opened		I
4a. Legal En	tity Address	4b. City		4c. State	4d. ZIP/Postal Code
	(То	SECTIO add additional individ			
	de the following information f t, understanding, relationship ck here i if no individua	, or otherwise owns		quity interests	
5. Last Nam	е	6. First Name		7. M.I.	8. Date of birth
					(MM/DD/YYYY)
9. Address		10. City		11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S.	persons (SSN, Passpo	ort Number or othe	er similar identification numbe
		15a. Country of issuance:			
	passport number, Non-U.S. Person issuance of any other government				
		SECTIO			
entity, incluc Operating O	ide the following information f ling, an executive officer or se fficer, Managing Member, Ge ly performs similar functions.	enior manager (e.g., neral Partner, Presid	Chief Executive Offi	cer, Chief Fina	ncial Officer, Chief
16. Last Nam	ie	17. First Name		18. M.I.	19. Date of birth
20. Address		21. City		22. State	23. ZIP/Postal Code

24. Country	25. SSN (U.S. Persons)	26. For Non-U.S. persons (SSN, Passport Number or other similar identification number)	
		26a. Country of issuance:	

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

# I, \_\_\_\_\_ (*name of person opening account*), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature:

Date:

Legal Entity Identifier (Optional)

(MM/DD/YYYY)

\_\_\_\_\_

#### Additional Section 1 - Second Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

5. Last Name		6. First Name	7. M.I.	8. Date of birth	
				(MM/DD/YYYY)	
9. Address		10. City	11. State	12. ZIP/Postal Code	
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport	Number or other similar identification number)		
		15a. Country of issuance:			

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

#### Additional Section 1 - Third Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above

5. Last Name		6. First Name	7. M.I.	8. Date of birth
				(MM/DD/YYYY)
9. Address		10. City	11. State	12. ZIP/Postal Code
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S.persons (SSN, Passport Number or other similar identification number) 15a. Country of issuance:		

#### Additional Section 1 - Fourth Beneficial Owner (If required)

Please provide the following information for an individual(s), if any, who, directly or indirectly, through any contract arrangement, understanding, relationship, or otherwise owns 25% or more of the equity interests of the legal entity listed above.

5. Last Name		6. First Name	7. M.I.	8. Date of birth	
				(MM/DD/YYYY)	
9. Address		10. City	11. State	12. ZIP/Postal Code	
13. Country	14. SSN (U.S. Persons)	15. For Non-U.S. persons (SSN, Passport Number or other similar identification number)			
		15a. Country of issuance:			

Note: In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

#### Paperwork Reduction Act Notice

Public recordkeeping burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The OMB control number for this information collection is 1506-0070. You may submit comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, by calling the FinCEN Resource Center at 800-767-2825 or by email at frc@fincen.gov. Alternatively, you may mail us comments at Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Please include 1506–0070 in the body of the text.