



OPENING AN ACCOUNT AND IDENTITY VERIFICATION - BUSINESS ACCOUNTS -

ANTI - MONEY LAUNDERING - HOW YOU CAN HELP

When you open an account with Bank of Ceylon (UK) Ltd or are entering into a business relationship with us for the first time we are required by the money laundering regulations to ask you to provide the registration documents which identify the business itself and identification documents for appropriate officials of the business. These officials may be directors, major shareholders and signatories on the account.

This process enables us to comply with the UK Money Laundering regulations which aim to stop criminals using financial products or services to launder money.

WHAT IS MONEY LAUNDERING?

Money laundering is the means used by criminals to disguise the money they make from their crimes. The term laundering is used because criminals seek to turn 'dirty' money in to 'clean' money so they can then use it without generating suspicion. Once it is in the financial system it is far harder to trace its history and be able to confiscate.

When you open an account or begin a business relationship with us we will require evidence of your identity and residential address.

We will therefore ask you to provide the following documents:

LIMITED COMPANY/ PARTNERSHIPS / PUBLIC LIMITED COMPANY

- A fully completed account opening application form;
- A letter on headed paper requesting us to open an account;
- A copy of the Board Resolution on letter headed paper appointing us as bankers and listing the authorised signatories to the account (stating signing capacity and power). The resolution should also list the Board members who were present and absent and should be signed by the Chairman and company secretary;
- Original of the Memorandum and Articles of Association;
- Original Certificate of Incorporation;
- Copy of the latest report and accounts (audited where applicable);
- Names and address of banks from which we can obtain a reference on the company and/or the directors and beneficial owners of the company to be decided at time of application;
- Original bank statement or utility bill evidencing the trading/business address of the company;
- List of names and addresses of directors and shareholders where the shareholding is above 20% or more, or 10% or more where no shareholders own 20% or more of the equity)
- Where another company forms part of the shareholding structure of the company please provide details of the identity of the physical persons who are the ultimate beneficial owner(s) of that company;
- Partnership deed and names of all partners/principals who exercise control over the management of the partnership;
- Completed Bank's mandate forms and signature cards.

ASSOCIATIONS/CHARITIES/CLUBS

- Duly completed Account opening application form
- Completed Telephone and Facsimile Instructions (if applicable)
- Certified copy of the certificate issued by the HMRC if notified for tax purposes.
- Certified copy of Registration with Charities Commission. (for Charities)
- Copy of the Constitution or Charity Trust Deeds (If applicable)
- Resolution appointing us as Bankers to the Association/ Charity Account. The resolution must contain names of authorised signatories to the account as well as stating their signing limits.
- Completed Request for Status Report stating names and address of banks from which the Bank can obtain a reference on the authorised signatories.
- Proof of Identity (current Passport or Driving Licence) and Address containing the name and full permanent residential address (original recent Utility Bill or Bank Statement - not more than three months old) of those authorised individuals who operate the account.

We would also request identification documents such as current international passport of principal shareholders, directors, officers, trustees and signatories together with original recent utility bills or bank statements (not more than 3 months old) showing their name and permanent residential addresses. Note that we are unable to accept mobile phone bills as evidence of address nor documents showing a 'PO Box' address. We will take copies of all originals and return them back to you. We may also require addresses to be verified through a personal visit by an officer of the bank.

We always like to meet prospective customers face-to-face which provide us with the opportunity to discuss your business requirements. So when you have collated all the required information please contact us and arrange to come and see us at a time convenient for you.