

HSBC Safeguard

# Corporates and Partnerships Checklist

(e.g. Ltd, LLC, Plc)

NB: If you are a Publicly Listed Entity, please speak to your Relationship Manager for Safeguard requirements

**Please be sure to review all sections (A, B, C and D)**

**Please provide the original or certified copy of the following:**

## A. Company Requirements:

- Complete application form (Sections 1-5) *(Please ensure the business description, nature and purpose, and activity of the accounts are clear, detailed and comprehensive)*
- Corporate Resolution or complete relevant template in Appendices
- Certificate of Incumbency or complete relevant template in Appendices
- Certificate of Incorporation
- Memorandum of Association
- Two (2) forms of verification of registered office in country of incorporation *(evidenced in the Certificate of Incorporation, Memorandum of Association or a letter from the Company Secretary stating the address of the registered office, or for Bermuda incorporated companies, a certified copy of "Form 13")*
- Identification of the operating business address/principal place of business *(e.g. a letter from a lawyer or an accountant, bank statement or lease agreement in the company name showing the address).*
- Share Register(s) identifying ultimate beneficial owner(s). *(i.e. Individuals or publicly traded company)*
- If owned by other entity/ies or is part of a group of companies, please provide a copy of current company organizational chart including beneficial ownership percentages. *(A declaration by a director or the company secretary should be included to confirm that the organization chart is current and correct)*
- Evidence of professional or regulated status if applicable *(e.g. If an insurer, a copy of Certificate of Insurance)*
- Copy of the most recent Financial Statements (In the case of a start-up, please provide Business Plan to demonstrate Nature of Business)
- Please refer to Section C for requirements on Source of Wealth

**If company is a Fund, please provide the following** *(e.g. mutual funds, hedge funds, private equity funds, pension funds and similar vehicles):*

- Fund Prospectus, Offering Memorandum, Administration Agreement and Investment Management Agreement
- If Fund is regulated, evidence of regulated status from the regulatory authority website or certified copy of the applicable licenses
- If Fund Manager is regulated, confirmation of the regulated / good standing status
- Evidence that the Fund Administrator is regulated
- Copy of the Fund AML Policy. If the Fund does not have its own AML policy, please provide AML policy of the Fund Administrator or the Fund Manager

**If company is a Financial Institution (FI) or a non-banking financial institution (NBFI), please also provide the following:**

- A completed NBFI AML questionnaire (only applicable to NBFIs)
- Confirmation of license or regulated status (eg. Evidence of regulation from a regulatory body website or an extract from a regulatory website that clearly shows the full parent name and the name of the regulator)
- A completed Wolfsberg questionnaire (only applicable to FIs)

## **B. Involved Party Requirements:**

**Individuals who ultimately own 10% or more must provide the following:**

- Certified copy of valid passport – Copy should be clear, focused and identify the subject
- Verification of residential address dated within the last 3 months (utility bill, bank statement, or lease/rental agreement. Document should be in original form or a certified copy and not printed from an online source)
- All individuals owning 10% or more must complete a Personal Details Form

**Entities that own 10% or more must provide the following:**

- Share Register(s) identifying ultimate beneficial owner(s)
- If the entity is ultimately owned by a publicly listed company, please provide stock exchange and ticker symbol
- If ultimate beneficial owner is a government entity, further discussion with the Bank will be required
- If the entity is a trust please provide an extract of the trust deed inclusive of cover page and relevant pages of trust deed inclusive of signatures which identifies the name of the trust, beneficiaries or class of beneficiaries, trustees, settlors and protectors as applicable

**Directors and Officers must provide the following:**

- Minimum requirement for two (2) (of which should include the key controlling officers e.g. CEO, CFO, Managing Director etc): provide a certified copy of valid passport – Copy should be clear, focused and identify the subject
- Verification of residential address dated within the last 3 months (*utility bill, bank statement, or lease/rental agreement*). Document should be in original form, or a certified copy, and not printed from an online source
- All directors and officers must complete a Personal Details Form
- If any director or officer is a legal entity, please provide its Share Register and ID and Verification of Address for two (2) ultimate beneficial owners.

**Signatories must provide the following:**

- Minimum requirement for two (2) signatories: provide a certified copy of valid passport – Copy should be clear, focused and identify the subject\*
- Verification of residential address dated within the last 3 months (*utility bill, bank statement, or lease/rental agreement*). Document should be in original form, or a certified copy, and not printed from an online source
- All signatories must complete a Personal Details Form

**All Sole Signatories must provide the following:**

- Certified copy of valid passport – Copy should be clear, focused and identify the subject
- Verification of residential address dated within the last 3 months (utility bill, bank statement, or lease/rental agreement). Document should be in original form, or a certified copy, and not printed from an online source
- All signatories must complete a Personal Details Form

**C. Source of Wealth Verification – Please see Safeguard Website for Guidance**

- Please provide evidence of the Initial Source of Wealth of the company and all the Ultimate Beneficial Owner(s) owning 10% or more.

Sample Validation Sources can be as follows:

- Last set of audited or unaudited annual financial statements for customer
- Last set of audited or unaudited annual financial statements for parent (which includes required customer information)
- Periodic financial statements (e.g. annual 10k report, monthly financial accounts)
- Business bank account statements from regulated financial institution (last 3 months statements)
- Records documenting shareholder capital contribution
- Director Statement of support from the business stating how the source of wealth of the beneficial owner has been built and that this is commensurate with their holding.
- Written confirmation from a firm of lawyers (Regulated by Law Society / equivalent) or Accountants (Chartered and regulated).
- If you are a start-up, please provide a Business Plan to validate the Nature of Business

**D. CRS, Tax Transparency, Sanctions, HSBC Declarations and IRS forms:**

- Please complete a Sanction Exposure Questionnaire Form, please ensure when attesting the document to stipulate your method of delivery (e.g. written)
- Please complete a Tax Transparency Certificate for all Ultimate Beneficial Owners owning 10% or more
- Please complete the relevant CRS document which can be located at the following link: <http://www.crs.hsbc.com/en/cmb/Bermuda>
- US IRS Forms or HSBC Declarations (<http://www.fatca.hsbc.com/en/cmb/bermuda>)
  - If Passive NFE, CRS Self Certification for all Controlling Persons <http://www.crs.hsbc.com/en/cmb/bermuda>