

Trust Checklist

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

A. All Trust Requirements:

- Account Opening Form Sections 1-5, fully completed
- Full Trust Deed or;
- Extract of trust deed inclusive of cover page and relevant pages of trust deed inclusive of signatures which identify the:
 - Name of the trust
 - Beneficiaries or class of beneficiaries
 - Trustees, Settlers and Protectors as applicable
 - Date and country of establishment

If the Trust 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
- Investment Management Agreement

If the Fund is regulated, please also provide:

- Evidence of regulated status from the regulatory authority website or certified copy of the applicable licenses

If the Fund Manager is regulated please provide:

- Confirmation of the regulated / good standing status.
- Evidence that the Fund Administrator is regulated.
- A 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

B. Involved Party Requirements:

1. Trustees:

- Please provide a certified copy of the most recent Trustee Resolution

If the Trustee(s) is an individual please 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 rental/lease agreement). Document should be in original form or a certified copy and not printed from an online source

If the Trustee(s) is an entity, please provide original or certified copy of the following documents:

- Certified Certificate of Incorporation or certified copy in Appendices
- Certified Certificate of Incumbency or certified copy in Appendices

- Share register (*ensure this extends to ultimate beneficial owners – e.g. Individuals or publicly traded company*) If the entity is ultimately owned by a publicly listed company, please provide stock exchange and ticker symbol.
 - a. If the ultimate beneficial owner is a government entity, further discussion with the Bank will be required
 - b. 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
- Verification of registered office in country of incorporation - Please provide two sources confirming the Registered Address of the company
 - For Bermuda registered companies, the certified copy of the completed Form 13 may be used as a source along with a letter from the company Secretary confirming the Registered Address.
 - For non-Bermuda registered companies, a certified copy of the Memorandum of Association/Articles along with the letter from the company Secretary confirming the Registered Address. When providing the Memorandum of Association/Articles the Registered Address must be included in the document.
- Verification 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)

If the Trustee is a regulated entity, please also provide the following:

- Confirmation of the regulated status / good standing

2. Settlers and Protectors:

If the Settlor or Protector is an individual please 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 rental/lease agreement). Document should be in original form, or a certified copy, and not printed from an online source

If the Settlor is deceased the Trustees must provide the following:

- Name of the Settlor
- Date of birth
- One of the following: death certificate or confirmation from an approved public source

If the Settlor or Protector is an entity, please provide original or certified copy of the following documents:

- Certified Certificate of Incorporation or complete relevant template in Appendices
- Certified Certificate of Incumbency or complete relevant template in Appendices
- Share register (*ensure this extends to ultimate beneficial owners – e.g. Individuals or publicly traded company*)
- Verification of registered office in country of incorporation - Please provide two sources confirming the Registered Address of the company;
 - For Bermuda registered companies, the certified copy of the completed Form 13 may be used as a source along with a letter from the company Secretary confirming the Registered Address.
 - For non-Bermuda registered companies, a certified copy of the Memorandum of Association/Articles along with the letter from the company Secretary confirming the Registered Address. When providing the Memorandum of Association/Articles the Registered Address must be included in the document.
- Verification 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*)

3. Beneficiaries entitled to 10% or more of the trusts total assets/annual income:

If the Beneficiary(ies) is/are an individual please 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 rental/lease agreement). Document should be in original form, or a certified copy, and not printed from an online source

If any beneficiary is a minor, please provide for one parent:

- 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 rental/lease agreement). Document should be in original form, or a certified copy, and not printed from an online source

In addition, one of the following should be obtained for the minor:

- Birth Certificate
- Valid Passport
- Other formal document from a governmental body

If the Beneficiary(ies) is/are an entity, please provide original or certified copy of the following documents:

- Certificate of Incorporation
- Certificate of Incumbency
- Share register (ensure goes to ultimate beneficial owners – e.g. Individuals or publicly traded company)
- Verification of registered office in country of incorporation - Please provide two sources confirming the Registered Address of the company;
 - For Bermuda registered companies, the certified copy of the completed Form 13 may be used as a source along with a letter from the company Secretary confirming the Registered Address.
 - For non-Bermuda registered companies, a certified copy of the Memorandum of Association/Articles along with the letter from the company Secretary confirming the Registered Address. When providing the Memorandum of Association/Articles the Registered Address must be included in the document.
- Verification 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)

4. Key controllers:

- Please provide a fully completed Personal Details form for all Key Controllers, Directors, Officers, and Authorized Signatories, including specimen signatures where applicable.
- Please provide the following for any two (2) Directors and any two (2) Authorized signatories:
 - 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 rental/lease agreement). Document should be in original form or a certified copy and not printed from an online source

5. Organisational structure chart

- Where any Settlor, Beneficiary, Trustee, Protector or other Connected Party is a legal entity, please provide the certified organization structure of the client. A declaration by a Director or the Company Secretary, inclusive of the following details, should be included to confirm that the organization chart is current and correct:
 - Printed Name of Director or Company Secretary
 - Position
 - Original ink signature
 - Date
 - Statement "this is a true and current representation of organizational structure"

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

- Please provide evidence of the Initial Source of Wealth of the Settlor of the Trust

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).
- Please provide the latest financial statements for the Trust

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 beneficiaries 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>