

Corporate Account Checklist

In order to ensure that SBIUK captures accurate and up to date information, and to comply with the UK Anti-Money Laundering regulations, we are required to identify and verify all applicants for accounts, as well as certain other parties to the relationship. Please note we will not be able to process the account without this information. All documents must be certified with an official stamp, signature, name of certifier and date of certification. Please be aware, that if any information is missing or a document has not been certified accurately, SBIUK will ask for the required information and/or correct certification to be completed. This may delay the account opening process.

Annexure 1	
<p>1. Account Set Up</p> <p>1.1 Account Opening Form</p> <p>1.2 Board Resolution (It should be ensured that the resolution is certified by at least two officials. For companies with single signatory/director, a certificate from an independent Chartered Accountant should be obtained)</p> <p>1.3 Specimen Signature duly certified by local bank</p> <p>1.4 Bank reference form (only required for new customers)</p> <p>1.5 Data Protection Form</p> <p>1.6 Internet Banking Forms</p> <p>1.7 Fax Indemnity</p> <p>1.8 Proof of Registered Address</p> <p style="padding-left: 20px;">This can either be from Companies House, if not, this can include:</p> <ul style="list-style-type: none"> - A bank or building society statement - Utility bill - Correspondence from HMRC - A letter from an independent chartered accountant or solicitor confirming the following: <ul style="list-style-type: none"> a) That they act for your business and not you as an individual b) That your business has started trading, or will start trading on a specific date provided. <p>All the documents listed above must be less than three months old.</p> <p>Please note that your solicitor/accountant must be a member of a recognised professional body (Solicitors – the Law Society; The Law Society of Scotland; The Law Society of Northern Ireland. Accountants – ACCA; ICAEW; ICAS or CIMA). If the company in question is not based in the UK, the solicitor/accountant can be a member of a recognised professional body of the international equivalent.</p>	
<p>2. Constitutional Documents</p> <p>2.1 Certified copy of an up-to-date structure showing ultimate beneficial owners</p> <p>2.2 Certified copy of Certificate of Incorporation</p> <p>2.3 Certified copy of Memorandum of Association</p> <p>2.4 Certified copy of Articles of Association</p> <p>Note that we cannot accept companies that issue bearer shares. A bearer share is a share that is wholly owned by whoever holds the physical stock</p>	

<p>certificate. The issuing firm neither registers the owner of the stock, nor does it track transfers of ownership. The company disperses dividends to bearer shares when a physical coupon is presented to the firm.</p>	
<p>3. Shareholding details</p> <p>3.1 Certificate copy of shareholder's register, detailing names of all current shareholders/investors, their shareholding and voting rights (not more than 12 months old)</p> <p>3.2 In the case of shareholders/controllers (natural persons) holding 10% or more of the company (inclusive of direct/diluted shareholding) then:</p> <p>3.2.1 Certified copies of two separate ID documents¹ (for natural persons) and</p> <p>3.2.2 Certified copies of two separate ID address verification¹</p> <p>3.3 In the case of shareholders/controllers (corporates) holding 20% or more of the company's shares (inclusive of direct/diluted shareholding) then:</p> <p>3.3.1 Certified copy of Certificate of Incorporation</p> <p>3.3.2 Certified copy of Memorandum and Articles of Association</p> <p>3.3.3 Certified copy of Register of Shareholders</p> <p>3.3.4 Certified copy of Register of Directors</p> <p>3.3.5 If there are further corporate shareholders/controllers holding 10% or more shareholding in the group structure of the company then we will need the above documents of such corporates until the beneficial owner (natural person) is identified.</p> <p>3.3.6 An undertaking from the company that the Bank will be informed immediately of the beneficial ownership pattern of the company is undergoing a change.</p> <p>Trust</p> <p>3.4 In the case of shareholders/controllers (Trusts) holding 10% or more of the company's shares (inclusive of direct/diluted shareholding) then:</p> <p>3.4.1 Certified copies of Trust Deed</p> <p>3.4.2 Certified copies of two separate ID documents and two separate address proofs for the Trustees of the Trust</p> <p>3.4.3 Certified copies of two separate ID documents and two separate address proofs for the beneficiaries of the Trust</p> <p>3.5 An undertaking from the company that the Bank will be informed immediately of the beneficial ownership pattern of the company is undergoing a change.</p>	
<p>4. Director/s details</p> <p>4.1 Certified copy of the Register of Directors (not more than 12 months old).</p> <p>4.2 In the case of a natural person then:</p> <p>4.2.1 Certified copies of two separate ID documents¹ and</p> <p>4.2.2 Certified copies of two separate address proofs¹</p> <p>4.3 In the case of a corporate director then:</p> <p>4.3.1 Certified copy of Certificate of Incorporation</p> <p>4.3.2 Certified copy of Memorandum and Articles of Association</p> <p>4.3.3 Certified copy of Register of shareholders</p> <p>4.3.4 Certified copy of Register of directors</p>	
<p>5. Authorised Signatories</p> <p>5.1 Certified copies of two separate ID documents and</p> <p>5.2 Certified copies of two separate address proofs</p>	

¹ Please refer to Annexure II for a list of acceptable documents

<p>6. Audited financial statements</p> <p>6.1 A copy of the latest report and accounts, audited where applicable.</p> <p>6.2 Last 3 month bank statements (for existing companies only)</p> <p>6.3 In-case of a newly opened company, please share a projected balance sheet.</p>	
<p>7. Background information</p> <p>7.1 Brief write-up on the company, establishing the source of wealth/funds which are involved in the proposed business relationship or transaction and proceeds, nature of business.</p> <p>7.2 Purpose of account set up</p> <p>7.3 Nature of transactions in the account</p> <p>7.4 Anticipated account turnover</p> <p>7.5 Copy of Reserve Bank of India approval letter for opening an account with SBI, London or a letter from the authorised dealer that no such approval is required (applicable for companies registered in India).</p>	