

Bank of Baroda, Hong Kong

Class of Customers and Documents Required

Following are the standard requirements for opening of an account or establishing a customer relationship with an individual/ legal entity.

It may, however, be noted that we do not follow "One size fits all" approach.

A. Individual (Retail) Customer / Natural persons

Customer (Hong Kong Residents)

- HKID.
- Residential Address Proof.
- Details of Employment (for Employed Customers)
- Source of Funds. (on case to case basis)

For children born in Hong Kong who are under the age of 12 and not in possession of a valid travel document or HKID, the child's Hong Kong birth certificate.

Customer from other country

- Passport or other travel documents
- Permanent Account Number (PAN) Card or its equivalent in the country of residence of the customer, bearing the individual's photograph.
- Voter's Identity Card or any other Identity Card, subject to satisfaction of the Bank, bearing the individual's photograph.
- Valid driving license, bearing the individual's photograph.
- Letter from a recognized Public Authority or Public Servant, verifying identity and residence of the customer, to Bank's satisfaction.

Residential Address and Permanent Address, if different:- (Any of these)

- Recent Telephone / Electricity / Other Utility Bills
- Credit card statement.
- Income Tax / Wealth Tax Assessment Order or its equivalent in the country or residence of the customer.

Bank of Baroda, Hong Kong

Note:

- Any one document which provides customer information to the satisfaction of the Bank will suffice. On case to case basis, the Bank may request for additional documents to establish the true identity of the customer and his / her permanent address.

B. Accounts of Sole-Proprietorship and Partnership Firms

- Business Registration Certificate
- Partnership Deed, if available
- Identification of the Sole-Proprietor / all the Partners as applicable to Individual Accounts stated above,
- Telephone / Electricity / Other Utility Bills in the names of the Firm / Sole-Proprietor / Partners.
- Business Registration Search with Inland Revenue Department (if registered).

In cases where a partnership arrangement exists, a mandate from all the partners authorizing for the opening of an account and conferring authority on those who will operate the account should be produced.

C. Accounts of Limited Companies

Companies incorporated in Hong Kong

- Certificate of Incorporation.
- Business Registration Certificate.
- Memorandum & Articles of Association of the Company.
- Company Search Report, confirming the company's current registration, registered office address, details of ownership and control of the company i.e. identity of registered Directors and Shareholders.
- Details of the ownership and structure control of the company, e.g. an ownership chart (in case of ownership is of another company, incorporated overseas).
- Comparable documents, preferably certified by qualified persons such as Lawyers or Accountants in the Country of Registration, should be obtained for Corporate

Bank of Baroda, Hong Kong

which are not registered in Hong Kong.

- Resolution of the Board of Directors to open an account and confer authority on those who will operate the account.
- Bank will record the name of all directors and verify the identity of directors on a Risk - based approach (RBA).
- Identification of all Principal Shareholders, Beneficial Owners and all the Account Signatories, as applicable to individual Accounts stated above.
- Identification documents of all Ultimate Beneficial Owners, holding more than 10% shares will be required.
- Additional documents related to ascertain the Company's existing business dealings, volume of business, cross country transactions for carrying out RBA.

Companies incorporated Overseas

- Certificate of Incorporation.
- Copy of valid License or equivalent document from Overseas Company Registry.
- Memorandum & Articles of Association of the Company.
- Company Search Report, if available, confirming the company's current registration, registered office address, details of ownership and control of the company i.e. identity of registered Directors and Shareholders. In absence of Company search report, a Certificate of Incumbency certified by a professional third party, issued within last 6 months.
- Details of the ownership and structure control of the company, e.g. an ownership chart.
- Comparable documents, preferably certified by qualified persons such as Lawyers or Accountants in the Country of Registration, should be obtained for Corporate which are not registered in Hong Kong.
- Resolution of the Board of Directors to open an account and confer authority on those who will operate the account.
- Bank will record the name of all directors and verify the identity of directors on a Risk - based approach (RBA).
- Identification documents of all Principal Shareholders, Beneficial Owners and all the Account Signatories, as applicable to individual Accounts stated above.

Bank of Baroda, Hong Kong

D. Accounts of Trust and Foundation

- Certificate of registration
- Satisfactory evidence of identity of Trustees, Nominees, Protectors, Setlors, Grantors, Beneficiaries, and Authorised Signatories as applicable to individual accounts.
- A confirmation, in case, the applicant is acting on behalf of another person as Trustee or Nominee or Agent
- Identification of Beneficial Owner of the Trust (*i.e.*, an individual who is entitled to a vested interest in not less than a 10% share of capital of the trust property, the settler of the trust ; a protector or enforcer of the trust; or an individual who has the ultimate control over the trust)
- Resolution of the managing body of the Foundation / Association / Trust, for opening of the account and designating Authorised Signatories.

Note :

On case to case basis, the Bank may request for additional documents to establish the true identity of the customer and his / her permanent address.

- In case of a corporate customer listed on a stock exchange, “Simplified Due Diligence” (SDD) will suffice, as identification of beneficial owner is not required. In such cases, it will be generally sufficient for the Bank to obtain proof of listed status on a stock exchange. In all other cases, Bank would follow the “Customer Due Diligence” (CDD) requirements for a legal person as set out earlier.
- The Bank would identify and record the identity of all beneficial owners, and take reasonable measures to verify the identity of all shareholders holding 10% or more of the voting rights or share capital.
- The Bank reserves the right to subject the on-boarding customers to “Enhanced Due Diligence” (EDD) based on the country of Incorporation, nature of business, cross country dealings etc.
- Bank will verify the name and date of establishment of a Trust and will obtain appropriate evidence to verify the existence, legal form and parties to it, i.e. trustee, settler, protector, beneficiary, etc.