



Important Information about Opening a Legal Entity Account

Effective **May 11, 2018**, all financial institutions will be subject to new government regulation regarding the beneficial ownership of legal entity customers.

In order to comply with this regulation each time an account is opened, including Certificates of Deposit and Loan renewals, for a covered Legal Entity, we will be required to ask you for identifying information (name, address, date of birth, social security number), as well as identification documentation for:

- **EACH** individual that has 25% or more Beneficial Ownership in the Legal Entity; and,
- **ONE** individual that has Significant Managerial Control of the Legal Entity.

If you are opening or renewing an account on behalf of a Legal Entity, you will be required to provide identifying documentation as well, and to certify that this information is true and accurate to the best of your knowledge.

In order to make this process as efficient as possible, we suggest that you obtain the above information, along with a copy of the current Driver's License for EACH identified individual. If your business will frequently be opening new accounts/loans, please keep this information current and available to present EACH time you come in to establish a new account. If you have any questions please don't hesitate to contact us. As always, thank you for banking with TBK Bank.