MERIDIAN NATIONAL BANK, N.A.

Financial Crimes Compliance – Policy & Standards

Global KYC, CDD & EDD Onboarding Standard

Customer Identification, Due Diligence and Documentation Requirements at Account Opening – All Customer Types

DOCUMENT ID	OWNER	VERSION	EFFECTIVE

AML-STD-004	BSA Officer / FCC	7.2	01 Mar 2026

0.1 | Document Control

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Applies to	All U.S. lines of business and legal entities of Meridian National Bank, N.A. — Consumer & Small Business Banking, Wealth Management & Private Bank, Commercial Banking, Corporate & Investment Banking, Treasury Services, Correspondent Banking, and Digital Direct Bank. Foreign branches and subsidiaries apply this Standard or the local standard, whichever is more stringent.
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Revision history

Ver.	Date	Author	Summary of change
7.2	01 Mar 2026	FCC Policy	Beneficial-ownership section rewritten to reflect the FinCEN Corporate Transparency Act reporting landscape and the alignment of the 2016 CDD Rule; Section 6.21 (digital asset businesses) expanded; periodic review triggers tightened; new Appendix E EDD questionnaire.
7.1	15 Aug 2025	FCC Policy	Added nested / payment-processor guidance; refreshed adverse-media standards; clarified NRA W-8BEN handling.
7.0	02 Jan 2025	FCC Policy	Full rewrite following horizontal examination feedback; introduced the profile-card format for all customer types.
6.3	11 Apr 2024	FCC Policy	Cannabis-related business (MRB) requirements added; casino/card-club section updated.

Reader's note

This Standard is a **control document**, not a training script. It states the minimum the Bank will accept. Lines of business may impose stricter requirements but may never apply less. Where a requirement is marked **[M]** it is mandatory before an account may be released from restriction; **[R]** is required but may be collected under a documented post-onboarding deferral of no more than 30 calendar days; **[C]** is conditional and applies only where the stated trigger is met.

0.2 | Table of Contents

Section and profile codes (e.g. IND-04, ENT-17) are the controlling reference and are used by the onboarding workflow system, the QA checklist and the customer risk rating engine.

FRAMEWORK

Purpose · Definitions · Risk Rating · CIP · Beneficial Ownership

1 | Purpose, Scope and Regulatory Basis

1.1 Purpose

This Standard sets the minimum information and documentation that Meridian National Bank, N.A. (the "Bank") must obtain, verify, record and retain **before a customer relationship is established and before an account is released for unrestricted use**. It is written for the account-opening stage: the point at which the Bank forms its first view of who the customer is, what they do, where their money comes from, and what the account will be used for.

Three distinct obligations run together at onboarding and are frequently confused. They are not the same thing and each must be evidenced separately in the customer file:

	Question it answers	Legal driver	Applies to
CIP Customer Identification Program	**Who are you?** Establish and verify identity to a reasonable belief.	USA PATRIOT Act §326; 31 CFR 1020.220	Every customer opening a new account, without exception.
CDD Customer Due Diligence	**What do you do, and what will you do with this account?** Understand nature and purpose, identify beneficial owners, build a risk profile, and enable ongoing monitoring.	FinCEN CDD Rule, 31 CFR 1010.230; 1020.210(a)(2)(v)	Every customer; beneficial-ownership collection for legal entity customers.
EDD Enhanced Due Diligence	**Can we get comfortable?** Obtain deeper information, corroborate source of wealth/funds, and secure senior approval before accepting elevated risk.	31 CFR 1010.610 & 1010.620 (§312); risk-based expectation of the FFIEC BSA/AML Examination Manual	High-risk customers, foreign correspondents, private banking accounts for non-U.S. persons, PEPs.

1.2 Scope

- **In scope.** All new customer relationships across all channels — branch, contact centre, relationship-managed, digital self-service, broker-introduced, and API/embedded partnerships — for deposit, credit, treasury, custody, trade finance, brokerage, trust and correspondent products.
- **Also in scope.** Existing customers opening an additional account where the profile is stale, incomplete, or where the new product materially changes the risk (for example, a personal depositor opening a cross-border trade account).
- **Out of scope.** Periodic refresh mechanics (see AML-STD-011), transaction monitoring scenario design (AML-STD-009), and SAR drafting (AML-PROC-030). This Standard sets the data those processes depend on.

The "no account until CIP is complete" rule

The Bank does not operate a 'collect it later' model for identity. Required CIP elements must be captured **before** the account is opened, and verification must be completed within a reasonable time — for the Bank, **five (5) business days** from the first funding event. Accounts pending verification are opened in **restricted status**: no outbound wires, no cash withdrawal above $500, no cheque book, no debit card activation, no ACH origination. Accounts not verified within 30 calendar days are closed and the balance returned to source, with a mandatory review for SAR relevance.

1.3 Regulatory basis

This Standard is written to the following authorities. Where they differ, the most stringent controls apply.

Authority	What it requires of the Bank at onboarding
Bank Secrecy Act (31 U.S.C. 5311 et seq.) and implementing regulations at 31 CFR Chapter X	Maintain an AML program reasonably designed to prevent the Bank from being used to facilitate money laundering and terrorist financing.
USA PATRIOT Act §326 — CIP Rule (31 CFR 1020.220)	Obtain name, date of birth (individuals), address and identification number; verify identity; check against government lists; retain records; give customers adequate notice.
FinCEN CDD Rule (31 CFR 1010.230), effective 11 May 2018	Identify and verify the beneficial owners of legal entity customers (25% ownership prong and one control prong) and understand the nature and purpose of the relationship.
Anti-Money Laundering Act of 2020 and the Corporate Transparency Act	Beneficial-ownership reporting by companies directly to FinCEN, and the eventual alignment of the CDD Rule. Until the aligned rule is effective, the Bank continues to collect beneficial ownership **directly from the customer** and does not rely on the FinCEN registry as a substitute.
USA PATRIOT Act §312 (31 CFR 1010.610, 1010.620)	Enhanced due diligence for foreign correspondent accounts and for private banking accounts of $1,000,000 or more maintained for non-U.S. persons, including identification of nominal and beneficial owners and, for senior foreign political figures, reasonable steps to detect proceeds of foreign corruption.
USA PATRIOT Act §313 (31 CFR 1010.630)	Prohibition on providing correspondent accounts to foreign shell banks; certification and re-certification requirements.
USA PATRIOT Act §§314(a) and 314(b)	Response to FinCEN information requests, and the voluntary information-sharing safe harbour between financial institutions.
OFAC sanctions regulations (31 CFR Chapter V) and Executive Orders	Strict-liability prohibition on dealing with blocked persons; screening of customers and related parties at onboarding and continuously thereafter.
Section 1010.620 / FinCEN Guidance FIN-2014-G001	Marijuana-related business expectations (Red-, Priority- and Termination-tier SAR filing).
FFIEC BSA/AML Examination Manual	Supervisory expectations for a risk-based customer due diligence framework, risk rating, and enhanced controls for higher-risk categories.
OCC 12 CFR 21.21; 12 CFR 30 Appendix D (Heightened Standards)	Program requirements and the risk-governance framework applicable to a large national bank.
Regulation CC, Reg DD, ECOA, and the Fair Credit Reporting Act	Interact with onboarding: data collected for AML purposes may not be used for prohibited-basis credit decisions; adverse action notices are governed separately.

A note on ‘documents’

U.S. law does not require the Bank to obtain a document for every data element. CIP permits **documentary**, **non-documentary**, or a combination of methods. The Bank has nonetheless made a policy choice: for all but the lowest-risk consumer profiles, a government-issued photo identification is obtained and imaged. Where this Standard lists a document, it is because the Bank has decided to require it — not always because a regulation names it.

2 | Definitions and Key Terms

Terms are used throughout this Standard with the meanings below. Where a term is defined in 31 CFR Chapter X, the regulatory meaning governs.

Term	Meaning as used in this Standard
Account	A formal banking relationship established to provide or engage in services, dealings or other financial transactions, including a deposit account, a transaction or asset account, a credit account, a safe-deposit box, and a cash-management, custodian or trust relationship.
Customer	A person who opens a new account, and an individual who opens a new account for another individual who lacks legal capacity, or for an entity that is not a legal person (for example, an unincorporated club).
Legal entity customer	A corporation, limited liability company, general or limited partnership, or other entity created by a filing with a state office or formed under the law of a foreign jurisdiction, that opens an account. Sole proprietorships, unincorporated associations and natural persons opening accounts on their own behalf are **not** legal entity customers for beneficial-ownership purposes — but the Bank collects control information for them regardless (see §5.6).
Beneficial owner	(a) **Ownership prong** — each individual who, directly or indirectly, owns 25% or more of the equity interests of a legal entity customer; and (b) **Control prong** — a single individual with significant responsibility to control, manage or direct the entity (e.g. CEO, CFO, COO, Managing Member, General Partner, President, Vice President, Treasurer). At least one control-prong individual must always be identified, even where no one meets the 25% threshold.
Ultimate Beneficial Owner (UBO)	The natural person(s) at the end of an ownership chain. The Bank looks through intermediate holding vehicles until natural persons are reached, or until a listed company or a regulated financial institution is reached.
Politically Exposed Person (PEP)	A current or former senior foreign political figure, their immediate family, and close associates. The Bank applies the same enhanced treatment to **domestic** senior political figures on a risk basis, although U.S. regulation does not mandate it.
Source of Funds (SoF)	The origin of the specific money being placed into the account — the transaction-level answer (e.g. “proceeds of the sale of 14 Oakwood Drive, settled 12 Jan 2026”).
Source of Wealth (SoW)	The origin of the customer's total net worth — the biography of the money (e.g. “22 years as a partner in a regional accounting practice, sold her interest in 2021”). Required for high-risk, PEP and private-banking relationships.
Nature and Purpose	Why the account is being opened, what it will be used for, expected activity volumes and values, expected counterparties, and expected geographies. Captured for every customer.
CDD Tier	The Bank's internal due-diligence intensity level: Tier 1 (Simplified), Tier 2 (Standard), Tier 3 (Enhanced), Tier 4 (Enhanced with Financial Crimes Risk Committee approval).
Restricted status	An account state permitting inbound funding and internal reporting only, applied where verification or documentation is incomplete.
Straight-through onboarding (STO)	Fully automated account opening with no human review, permitted only for Tier 1 and Tier 2 individual consumer profiles that clear all screening and verification checks without a hit or an exception.
Reasonable belief	The CIP standard. The Bank must form a reasonable belief that it knows the true identity of the customer — not absolute certainty, but a belief supported by verification appropriate to the risk.

3 | Customer Risk Rating Model and Due Diligence Tiers

Every customer receives a risk rating at onboarding. The rating drives the depth of due diligence, the approval level required, the monitoring scenarios applied, and the frequency of periodic review. No account may be opened without a completed rating.

3.1 Risk factors and weightings

Factor	Wt.	Low (1)	Medium (3)	High (5)
Customer type	20%	Salaried U.S. resident individual; U.S. federal/state government body; U.S. publicly traded company; U.S. regulated bank	Private U.S. operating company; professional partnership; established non-profit	PEP; trust with foreign settlors; MSB; casino; MRB; VASP; unregulated fund; complex multi-jurisdiction structure
Products & services	20%	Passbook savings; salary account; term deposit; secured consumer loan	Business current account; commercial lending; merchant acquiring; FX spot	Correspondent/nested accounts; trade finance with open account terms; private banking; pooled/omnibus accounts; payable-through arrangements
Geography	20%	U.S. domestic only; FATF-compliant OECD markets	Non-U.S. but low-risk; limited cross-border exposure	FATF grey/black list; comprehensively sanctioned or Section 311 jurisdictions; high-corruption markets (CPI decile 1–3); tax-secrecy havens
Delivery channel	15%	Branch, face-to-face, with wet-signature and original ID sighted	Digital onboarding with liveness and documentary verification; introduced by a known intermediary	Non-face-to-face with no biometric check; third-party introducer with no reliance agreement; agent-operated
Ownership & control	15%	Single individual; listed company; no nominee arrangements	Two-tier ownership, fully transparent	Bearer instruments; nominee shareholders/directors; ownership through three or more layers; ownership deliberately obscured
Anticipated activity	10%	Predictable, low value, domestic	Moderate volumes; some cross-border	High cash intensity; frequent large cross-border wires; rapid in-out flows; activity inconsistent with the stated business

3.2 Score to tier

Score	Rating	CDD Tier	Approval to open	Periodic review
1.00 – 1.79	Low	Tier 1 — Simplified*	Onboarding officer / STO	Every 36 months
1.80 – 2.99	Medium-Low	Tier 2 — Standard	Onboarding officer	Every 24–36 months
3.00 – 3.79	Medium-High	Tier 2+ — Standard with additional corroboration	Team Leader + FCC Analyst	Every 24 months
3.80 – 4.49	High	Tier 3 — Enhanced (EDD)	FCC Manager	Every 12 months
4.50 – 5.00	Very High / Prohibited-adjacent	Tier 4 — Enhanced + committee	Financial Crimes Risk Committee (or the BSA Officer where delegated)	Every 6–12 months

* Simplified due diligence in the U.S. never means *no* due diligence. CIP applies in full to every customer regardless of tier. ‘Simplified’ in this Standard means reduced corroboration of the profile — not reduced identification.

3.3 Mandatory high-risk overrides

The following characteristics force a minimum rating of **High** regardless of the calculated score. The system applies these automatically; they may not be overridden by the front office.

Trigger	Minimum rating	Consequence
Customer, beneficial owner, authorised signer or key controller is a foreign PEP or an immediate family member / close associate of one	High (Tier 3)	SoW corroboration + senior management approval + 12-month review
Foreign financial institution correspondent relationship	High (Tier 3)	Section 312 EDD; Section 313 shell-bank certification; nesting enquiry
Private banking account ≥ $1,000,000 for a non-U.S. person	High (Tier 3)	Section 312 EDD; nominal and beneficial owner identification
Money services business (including check cashers, money transmitters, currency dealers, prepaid providers)	High (Tier 3)	FinCEN registration verified; state licensing verified; agent list obtained
Marijuana-related business	High (Tier 4)	FCRC approval; enhanced monitoring; mandatory ongoing SAR regime
Virtual asset service provider / digital asset exchange	High (Tier 4)	FCRC approval; blockchain analytics coverage; travel-rule capability assessed
Any party matched to an OFAC or other blocking list	N/A — do not open	Block/reject; escalate to Sanctions within 1 hour; file OFAC report within 10 business days
Foreign shell bank, or a bank that provides accounts to shell banks	N/A — prohibited	Decline; 31 CFR 1010.630
Customer refuses to disclose beneficial ownership or provides ownership the Bank cannot verify	N/A — do not open	Decline; consider SAR
Nominee or bearer-share ownership that cannot be resolved to natural persons	High (Tier 4) or decline	FCRC decision required
Business operating in, or with material exposure to, a comprehensively sanctioned jurisdiction	N/A — prohibited	Decline

Downgrades

A customer's risk rating may be lowered only by the Financial Crimes Compliance function, only after a documented reassessment, and never by the relationship owner acting alone. Every downgrade is logged and sampled by QA. A rating that is downgraded and later re-elevated within 12 months is automatically reported to the FCRC.

4 | Customer Identification Program (CIP) — Minimum Requirements

CIP is the floor. It applies identically to a student opening a $50 savings account and to a Fortune 100 treasury client. Everything else in this Standard sits on top of it.

4.1 The four required data elements

Element	Individuals	Legal entities
Name [M]	Full legal name as it appears on the identification document, including all given names and surnames. Aliases, maiden names, and 'also known as' names are captured in supplementary fields for screening.	Full legal name exactly as registered, plus any trading / DBA / assumed names.
Date of birth [M]	Date of birth. Required for every natural person, including minors and authorised signers.	Not applicable. The Bank instead captures date of formation/incorporation and jurisdiction.
Address [M]	**Residential** street address, or, for individuals with no residential address, an APO/FPO box or the residential/business street address of the next of kin or another contact person. A P.O. box alone is **not** acceptable as the sole address. A mailing address may be captured in addition.	**Principal place of business**, local office, or other physical location. A registered-agent address alone is not acceptable as the sole address, and its use is a moderate risk indicator to be documented.
Identification number [M]	**U.S. persons:** Social Security Number or Individual Taxpayer Identification Number (ITIN). **Non-U.S. persons:** one or more of — a taxpayer identification number; a passport number and country of issuance; an alien identification card number; or the number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.	**U.S. entities:** Employer Identification Number (EIN). **Foreign entities:** a foreign tax identification number, registration number, or equivalent, plus the issuing jurisdiction.

4.2 Verification — documentary and non-documentary

The Bank must form a **reasonable belief** that it knows the customer's true identity. The method is risk-based; the outcome is not optional.

Method	What the Bank accepts	When used
Documentary	Unexpired government-issued photo identification for individuals (see Appendix B). For entities: certified articles of incorporation, a government-issued business licence, a partnership agreement, or a trust instrument.	Default for branch and relationship-managed onboarding, and for all Tier 2+ customers.
Non-documentary	Comparison of customer-supplied data against a consumer reporting agency, public database, or other reliable source; verification of employment; a check of financial statements; contacting the customer at a verified telephone number; obtaining a financial-institution reference.	Digital channels; where a document cannot be produced; where the Bank wishes to corroborate a document it holds.
Additional / layered	Device fingerprinting, IP geolocation, liveness detection and document-authenticity forensics (hologram, MRZ checksum, chip read), knowledge-based authentication, micro-deposit funding verification from an account in the same name.	Mandatory for all non-face-to-face onboarding. A liveness/selfie match against the ID photo is required for digital consumer onboarding.

When the Bank must use non-documentary methods

Non-documentary verification is **required**, not optional, where: (a) the individual is unable to present an unexpired government-issued photo ID; (b) the Bank is unfamiliar with the documents presented; (c) the account is opened without the customer appearing in person; or (d) the Bank is otherwise presented with circumstances that increase the risk it will be unable to verify the customer's true identity through documents alone.

4.3 Government list screening

- Every customer, beneficial owner, authorised signer, controlling person and, for entities, every listed director is screened at onboarding against: OFAC SDN and Consolidated Non-SDN lists; the FBI/FinCEN 314(a) list; the Bureau of Industry and Security Denied Persons, Entity and Unverified lists; the State Department's Debarred List; and any list of known or suspected terrorists issued by a federal agency and designated as such by Treasury. [M]
- Commercial PEP and adverse-media databases are screened in addition. These are not 'government lists' and a hit is not a legal bar — it is a risk input requiring adjudication. [M]
- Screening is repeated whenever a list is updated, and on every change to a screened name. Continuous screening runs at minimum daily. [M]
- A potential match is adjudicated by the Sanctions team, never by the front office. Account opening does not proceed while a potential true match is open.

4.4 Customer notice

The Bank provides notice, before opening, that it is requesting information to verify identity, in a manner reasonably designed to ensure the customer sees or hears it. The notice is posted in every branch lobby, presented on the digital application screen prior to submission, read aloud on telephone applications, and reproduced in the account agreement. The standard wording is:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's licence or other identifying documents.

4.5 Reliance on another financial institution

The Bank may rely on another financial institution to perform CIP only where all of the following hold, and only under a contract reviewed by Legal and approved by the BSA Officer: the other institution is subject to an AML program rule under the BSA; it is federally regulated; reliance is reasonable under the circumstances; and it enters into a contract and provides **annual certification** that it has implemented an AML program and will perform the specified requirements. Reliance does not transfer liability. The Bank remains answerable for the adequacy of the CIP performed on its behalf, and FCC samples the relied-upon files quarterly.

5 | Beneficial Ownership and Control

The single most common examination finding in this area is not the failure to ask — it is the failure to **look through**. A certification form listing another company as the owner is not a completed beneficial-ownership record.

5.1 The two prongs

Prong	Threshold	How many individuals	Notes
Ownership	25% or more of the equity interests, directly or indirectly	Zero to four	It is entirely possible that **no** individual meets the threshold (e.g. six shareholders at 16.7% each). That is an acceptable outcome — but it must be evidenced, not assumed. The Bank lowers the threshold to **10%** for all Tier 3 and Tier 4 customers as a matter of policy.
Control	Significant responsibility to control, manage or direct the entity	Exactly one, always	An executive officer or senior manager (CEO, CFO, COO, Managing Member, General Partner, President, Vice President, Treasurer) or any other individual who regularly performs similar functions. A nominee director, a company-secretarial provider, or an external accountant does **not** satisfy this prong.

5.2 What is collected for each beneficial owner

- Full legal name; date of birth; residential street address; and SSN (U.S. persons) or passport number and country of issuance (non-U.S. persons). [M]
- Percentage of ownership and the mechanism by which it is held (direct shareholding, holding company, trust, partnership interest, option/convertible instrument). [M]
- For the control-prong individual: title and a short description of the actual functions performed. [M]
- A copy of the identification document for each beneficial owner where the customer is Tier 2+ (the CDD Rule does not compel a document for beneficial owners, but the Bank does). [M]
- Screening of every beneficial owner against sanctions, PEP and adverse-media lists. [M]
- A signed **Certification of Beneficial Owners of Legal Entity Customers** (Appendix D), completed by an individual authorised to open the account. The certifier's identity is verified. [M]

5.3 Looking through the structure

Where a beneficial owner named on the certification is itself a legal entity, the Bank continues up the chain until it reaches either (a) natural persons, or (b) a permitted stopping point. The full chain is recorded on an **ownership structure chart**, signed and dated by the customer, and stored in the file.

Permitted stopping point	Evidence required
A company listed on a U.S. exchange, or on a designated foreign exchange subject to equivalent disclosure	Ticker, exchange, and a current listing extract or regulatory filing
A majority-owned subsidiary of such a listed company whose securities are registered under section 12 of the Exchange Act	Parent listing evidence plus documentation of the ownership link

Permitted stopping point	Evidence required
A U.S. federally regulated bank, credit union, broker-dealer, futures commission merchant, or SEC-registered investment company / adviser	Regulator, licence or CRD/IARD number, and confirmation of good standing
A U.S. federal, state or local government department, agency or instrumentality	Enabling statute, charter or official confirmation
A foreign financial institution subject to AML supervision equivalent to the U.S. standard	Regulator confirmation; Wolfsberg CBDDQ; local AML regime assessment

Layers are a risk factor, not merely an inconvenience

Three or more corporate layers between the account holder and the natural persons, ownership routed through a jurisdiction with no economic connection to the business, or the appearance of professional nominee directors each raise the customer's risk rating and require a documented explanation of **why** the structure exists. “Tax efficiency” is an answer; it is not, on its own, a sufficient one.

5.4 Entities excluded from the beneficial-ownership requirement

The CDD Rule exempts certain legal entity customers from beneficial-ownership collection. The exemption is narrow, and the Bank applies it conservatively: an exemption must be evidenced in the file, and the control prong is still captured for operational and screening purposes.

Excluded (no BO collection required)	Bank's practice
Financial institutions regulated by a federal functional regulator or a bank regulated by a state bank regulator	Verify regulator and licence; capture authorised signers; no BO form
Companies listed on the NYSE, NYSE American or Nasdaq, and their majority-owned domestic subsidiaries	Verify listing; capture control person and signers; no BO form
Issuers of registered securities under sections 12 or 15(d) of the Exchange Act	Verify registration; no BO form
Federal, state or local government departments, agencies and instrumentalities	Verify authority; capture signers; no BO form
Bank holding companies and savings and loan holding companies	Verify status; no BO form
SEC-registered investment companies, investment advisers, exchanges, clearing agencies	Verify registration (CRD/IARD/CIK); no BO form
Public accounting firms registered under Sarbanes-Oxley section 102	Verify PCAOB registration; no BO form
Insurance companies regulated by a state	Verify state licence; no BO form
Pooled investment vehicles operated or advised by an excluded financial institution	**Control prong only** — the Bank collects the control-prong individual but not the ownership prong
Non-U.S. governmental departments, agencies and multilateral bodies (engaged only in governmental activity)	Verify status; capture signers; no BO form
Charities and non-profits exempt from tax under 26 U.S.C. 501(c)	**Control prong only** — no ownership prong; but see ENT-08 for the substantial additional diligence the Bank applies

The exclusion the Bank does not take

A sole proprietorship and an unincorporated association are **not** legal entity customers, so no beneficial-ownership certification is legally required. The Bank nonetheless records the owner(s) and controller(s) of every such customer, because the account is functionally a business account and the beneficial-ownership question — *whose money is this?* — does not disappear because a regulation does not compel it.

II

INDIVIDUAL CUSTOMERS

Fourteen onboarding profiles · IND-01 to IND-14

6 | Individuals — Profile-by-Profile Requirements

Each profile below is a self-contained card. Where a requirement is not repeated, the universal minimum in §4 applies. Codes are the controlling reference used by the onboarding workflow.

Universal minimum — individuals

Universal minimum for **every** individual: full legal name, date of birth, residential street address, SSN/ITIN or foreign equivalent, citizenship and residency status, contact details, occupation and employer, and screening of the individual against sanctions, PEP and adverse-media lists.

IND-01	U.S. CITIZEN OR LAWFUL PERMANENT RESIDENT — SALARIED RETAIL CUSTOMER
Who this covers	The Bank's largest population: a U.S. citizen or green-card holder in employment, opening a checking, savings, card or consumer-loan account for personal use.
Inherent risk	**Low** (Tier 1–2). Eligible for straight-through onboarding where all checks clear.
CIP – identity (31 CFR 1020.220)	Name, DOB, residential address, SSN. Verified by an unexpired state driver's licence or state ID, or a U.S. passport, plus a database match (Bank uses a two-source non-documentary check: credit-header and public-record).
CDD – profile & purpose (31 CFR 1010.230)	Occupation and employer name [M]. Purpose of account (e.g. salary receipt, savings, everyday spending) [M]. Expected monthly credit turnover, band-selected [M]. Expected use of cash [M]. Whether the customer will remit funds abroad and to which countries [M]. Whether any other person will have access to or control of the account [M]. Citizenship / dual citizenship [M]. Whether the customer, or an immediate family member, holds or has held a prominent public position [M].
EDD – when triggered	Not applicable at Tier 1–2. Escalates to Tier 3 if: PEP hit; adverse media; declared cash-intensive occupation; expected turnover materially inconsistent with stated income; or address in a high-risk domestic geography flagged by the geographic risk model.
Documents to be collected & imaged	**[M]** Government photo ID (imaged, front and back, with the MRZ or barcode read). **[M]** Proof of residential address where the ID address is stale or differs — utility bill, bank/credit-card statement, lease, mortgage statement, or a government-issued letter, dated within 90 days. **[M]** Signature specimen (wet or captured electronically). **[M]** Signed account agreement, W-9, and the CIP notice acknowledgement. **[R]** Proof of income where a credit product is sought (pay stub, W-2, or tax transcript). **[C]** Selfie / liveness capture matched to the ID photo — mandatory for all digital channels.
Red flags / do-not-onboard	Reluctance to provide SSN; address that is a mail-drop or a commercial registered-agent office; a newly issued ID with no supporting footprint; a customer who appears to be reading answers from a script or is being coached by a third party present at the counter; an immediate request for a large cash deposit facility on a starter account.

IND-02	SELF-EMPLOYED, FREELANCE AND GIG-ECONOMY INDIVIDUAL
Who this covers	An individual whose income is not from a single employer — contractors, consultants, tradespeople, drivers, creators, and platform workers — opening a personal account. Where the individual is trading under a business name, use **IND-12 (Sole Proprietorship)** instead.
Inherent risk	**Medium-Low to Medium-High** (Tier 2 / 2+). Elevated where the trade is cash-intensive.
CIP – identity (31 CFR 1020.220)	As IND-01.
CDD – profile & purpose (31 CFR 1010.230)	Nature of the trade or profession, described in the customer's own words and recorded verbatim [M]. Principal clients or platforms, and how they pay [M]. Whether income is received in cash and, if so, the expected monthly cash volume [M]. Whether the individual will receive payments from persons outside the U.S. [M]. Whether the personal account will be used for business receipts — and, if so, whether a business account is the appropriate product [M].
EDD – when triggered	Triggered where declared cash receipts exceed $5,000 per month, where third-party payments are expected from high-risk jurisdictions, or where the described trade does not credibly generate the expected turnover.
Documents to be collected & imaged	**[M]** Government photo ID and address proof, as IND-01. **[M]** W-9 (or W-8 series if a non-U.S. person). **[R]** Evidence of the trade — any two of: most recent federal tax return (Schedule C) or transcript; 1099-NEC / 1099-K forms; a trade or professional licence; platform earnings statements; three months of statements from another bank showing the income stream; client contracts or invoices. **[C]** Where a cash-intensive trade is declared: a completed *Cash Activity Declaration* (Appendix G-3) stating expected monthly cash deposits, denominations and sources.
Red flags / do-not-onboard	A stated trade that generates far less than the expected deposits; ‘consulting’ with no identifiable clients; deposits from many unrelated individuals; the customer requesting that the account be used to receive funds on behalf of others.

IND-03	STUDENT, YOUNG ADULT AND FIRST-TIME ACCOUNT HOLDER
Who this covers	A customer aged 17–25, typically with a thin or non-existent credit file, opening a first current or savings account. Includes international students.
Inherent risk	**Low** domestically (Tier 1). **Medium-High** where the student is a non-resident alien (apply IND-06 in addition).
CIP – identity (31 CFR 1020.220)	Standard elements. Because the credit-header footprint will be thin, non-documentary verification will frequently fail; the Bank therefore relies on documentary verification supplemented by an institutional record.
CDD – profile & purpose (31 CFR 1010.230)	Purpose of account [M]. Expected funding source — parental support, scholarship, stipend, part-time employment [M]. Whether a parent or third party will fund or operate the account [M]. Expected international transfers, and the countries involved [M].
EDD – when triggered	Applies where the student is funded from a high-risk jurisdiction, where funding is materially disproportionate to student living costs, or where a third party unrelated to the family is funding the account.
Documents to be collected & imaged	**[M]** Government photo ID (state ID, passport, or, for non-residents, passport plus visa). **[M]** Proof of address — for students in halls of residence, an official letter from the institution or a housing contract is accepted in place of a utility bill. **[R]** Student enrolment letter or current student identification card. **[C]** Form I-20 (F-1) or DS-2019 (J-1), plus the I-94 arrival/departure record and an unexpired visa, for international students. **[C]** Where a parent funds the account: identification of the funding parent and a short statement of the relationship.

Red flags / do-not-onboard	A ‘student’ account receiving commercial-scale transfers; a young customer opening an account immediately before receiving a large third-party wire; signs of money-mule recruitment (a customer who cannot explain who will send funds, or who has been offered payment to receive and forward money).

Money mules

The 17–25 profile is the single most heavily targeted population for money-mule recruitment. Where an account in this profile receives an unexpected inbound payment followed by an immediate request to withdraw or forward it, the account is restricted, the customer is contacted, and a SAR relevance assessment is completed the same day.

IND-04	MINOR ACCOUNT — CUSTODIAL (UTMA / UGMA), TRUST-FOR-MINOR AND JOINT-WITH-PARENT
Who this covers	An account for a person under the age of majority. Three structures: a custodial account under the Uniform Transfers/Gifts to Minors Act, where the custodian controls the assets which are irrevocably the minor's; a minor's savings account operated jointly with a parent; and a formal trust for a minor (use IND-11).
Inherent risk	**Low** (Tier 1–2), unless the funding source is unclear or the custodian is high-risk.
CIP – identity (31 CFR 1020.220)	**The minor is the customer.** Name, DOB, address and SSN of the minor [M]. **The custodian is also identified and verified in full** as if opening in their own name [M].
CDD – profile & purpose (31 CFR 1010.230)	Purpose (education savings, gift, inheritance) [M]. Source of the funds being gifted, and by whom [M]. Expected contribution pattern [M]. Who may withdraw and under what conditions [M]. Date the minor attains the age of majority, diarised for account conversion [M].
EDD – when triggered	Applies where the gifting party is a PEP, is not resident in the U.S., or where the gift is materially disproportionate to the known circumstances of the family.
Documents to be collected & imaged	**[M]** Minor's Social Security card or SSN confirmation, and birth certificate. **[M]** Custodian's government photo ID and address proof. **[M]** UTMA/UGMA designation on the account agreement, naming the state whose Act governs. **[C]** Court order or letters of guardianship, where the custodian is not the natural parent. **[C]** Where funded by a third party, identification of that party and evidence of source of funds.
Red flags / do-not-onboard	A custodial account funded by an unrelated adult; large or structured cash gifts; a custodian who wishes to route business receipts through the minor's account.

IND-05	JOINT ACCOUNT (TWO OR MORE NATURAL PERSONS)
Who this covers	Any account held by two or more natural persons — joint tenants with right of survivorship, tenants in common, or a household account.
Inherent risk	The **higher** of the individual ratings of the joint holders. Risk does not average.
CIP – identity (31 CFR 1020.220)	**Every** joint holder is a customer and must be independently identified and verified in full. No holder may be added by attestation of another. [M]
CDD – profile & purpose (31 CFR 1010.230)	Relationship between the holders [M]. Purpose of the joint account [M]. Which holder(s) fund the account and in what proportion [M]. Whether either holder may transact alone [M]. Occupation and employer of each [M].
EDD – when triggered	Applies where any one holder is high-risk, where the holders have no evident connection to one another, or where one holder is a non-resident.
Documents to be collected & imaged	**[M]** Government photo ID and address proof for each holder. **[M]** Signature specimen for each holder. **[M]** Signed joint account agreement specifying the tenancy and the operating mandate. **[C]** W-8BEN for any non-resident holder, and application of IND-06 to that holder.
Red flags / do-not-onboard	Joint holders with no plausible relationship; a holder who never appears and never transacts but whose name provides the account's respectability; a high-risk individual added to a low-risk customer's long-standing account (this is a classic layering technique and triggers a full re-rating of the relationship).

IND-06	NON-RESIDENT ALIEN (NRA) — INDIVIDUAL NOT RESIDENT IN THE UNITED STATES
Who this covers	A natural person who is neither a U.S. citizen nor a U.S. resident for tax purposes, opening a U.S. account — typically an overseas investor, a property owner, a cross-border professional, or a family member of a U.S. resident.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). Automatically High where the country of residence is FATF grey/black-listed, a comprehensively sanctioned jurisdiction, or in the lowest deciles of the Corruption Perceptions Index.
CIP – identity (31 CFR 1020.220)	Name, DOB, residential address **in the country of residence** (a U.S. mail-forwarding address is not acceptable as the residential address), and an identification number: a passport number with country of issuance is the Bank's required minimum, plus a foreign tax identification number where the jurisdiction issues one. Non-documentary verification against U.S. databases will not resolve an NRA; the Bank therefore requires a second, independent form of documentary verification.
CDD – profile & purpose (31 CFR 1010.230)	Country of citizenship and country of tax residence [M]. Purpose of holding a U.S. account, explained in narrative form [M]. Source of the funds that will be remitted into the account, with the remitting bank and country named [M]. Expected volume and frequency of inbound and outbound cross-border payments [M]. Whether the customer holds, or has held, public office anywhere [M]. Connection to the United States, if any [M].
EDD – when triggered	**Always applied** where the customer resides in a high-risk jurisdiction, where the relationship is opened non-face-to-face, or where the account is expected to receive more than $250,000 in the first twelve months. EDD includes source-of-wealth corroboration and, for Tier 3, sign-off by an FCC Manager.
Documents to be collected & imaged	**[M]** Unexpired passport — the biodata page, imaged, with the machine-readable zone verified. **[M]** A second identification document from the country of residence (national identity card, residence permit, or driving licence). **[M]** Proof of the residential address abroad — a utility bill, bank statement, municipal tax notice or government correspondence, dated within 90 days. Where not in English, a certified translation. **[M] Form W-8BEN** (Certificate of Foreign Status of Beneficial Owner) and, where applicable, a claim of treaty benefits with a valid foreign TIN. **[M]** Where the customer is not present, the identification is certified by an acceptable certifier — a U.S. embassy or consular officer, a notary public whose commission can be verified, a lawyer or accountant of standing, or a correspondent bank officer — and, in the case of a foreign public document, apostilled under the Hague Convention where the country is a signatory. **[R]** A reference letter from the customer's existing bank in the country of residence, stating the length of the relationship and the conduct of the account. **[C]** Where the account supports a U.S. property purchase: the purchase contract, the title company details, and confirmation of the remitting institution.
Red flags / do-not-onboard	A U.S. address given as the residential address; unwillingness to name the country of tax residence; a passport from one country, an address in a second and a funding bank in a third, with no explanation; an introducer who insists on acting as the sole channel of communication with the customer; a request to hold mail at the branch.

IND-07	FOREIGN NATIONAL RESIDENT IN THE UNITED STATES (VISA HOLDER)
Who this covers	A non-U.S. citizen physically resident in the United States under a non-immigrant visa — H-1B, L-1, O-1, E-2, TN, F-1 (with work authorisation), J-1, and dependants — or an asylee, refugee, or individual with Temporary Protected Status or Deferred Action.
Inherent risk	**Medium-Low to Medium-High** (Tier 2 / 2+). Not automatically high-risk; residency in the U.S. materially reduces the risk relative to IND-06.
CIP – identity (31 CFR 1020.220)	Name, DOB, U.S. residential address, and either an SSN (most work-authorised visa holders will have one) or an ITIN, or, where neither exists, the passport number and country of issuance together with the alien identification number.
CDD – profile & purpose (31 CFR 1010.230)	Immigration status and visa category [M]. Expected duration of stay [M]. Employer and job title [M]. Whether funds will be remitted to the home country and at what expected volume [M]. Whether funds will be received from abroad [M]. Country of citizenship [M].
EDD – when triggered	Applies where the country of citizenship is high-risk, where remittance volumes are disproportionate to declared income, or where the individual is a PEP in the home country.
Documents to be collected & imaged	**[M]** Unexpired foreign passport with the U.S. visa, **or** a Permanent Resident Card (Form I-551), **or** an Employment Authorization Document (Form I-766). **[M]** Form I-94 arrival/departure record (the electronic record printout is accepted). **[M]** Proof of U.S. residential address, dated within 90 days. **[M]** SSN card or ITIN letter; where the SSN is pending, the SSA receipt, with the account restricted until the number is supplied. **[R]** Employer letter or offer letter confirming employment and salary. **[C]** W-8BEN where the individual remains a non-resident for tax purposes; W-9 once the substantial-presence test is met.
Red flags / do-not-onboard	Immigration status expired or expiring within the account term with no renewal evidence; a mismatch between the declared employer and the visa sponsor; large third-party deposits inconsistent with a salaried visa holder.

IND-08	ITIN-ONLY AND LIMITED-DOCUMENTATION CUSTOMER
Who this covers	An individual who is not eligible for a Social Security Number and holds an Individual Taxpayer Identification Number, or who presents alternative identification. Includes some undocumented residents, whom U.S. law does not prohibit the Bank from serving.
Inherent risk	**Medium-High** (Tier 2+). The absence of an SSN is a verification challenge, not a presumption of criminality.
CIP – identity (31 CFR 1020.220)	The CIP Rule expressly contemplates a TIN other than an SSN. Name, DOB, residential address and the ITIN are captured. Verification is documentary, and, because credit-header data will not resolve, at least **two** independent documents are required.
CDD – profile & purpose (31 CFR 1010.230)	Occupation and employer [M]. Source of income [M]. Purpose of account [M]. Expected cash usage [M]. Remittance corridors [M].
EDD – when triggered	Applies where cash activity is high, where the customer cannot evidence a source of income, or where the identity documents cannot be authenticated to the Bank's satisfaction.
Documents to be collected & imaged	**[M]** ITIN assignment letter (IRS Notice CP565) or a filed tax return bearing the ITIN. **[M]** Primary photo identification: an unexpired foreign passport is preferred. The Bank also accepts, on a documented risk-assessed basis, a *matrícula consular* or equivalent consular identification card issued by a foreign government, provided the issuing consulate's card meets the Bank's authentication standard. **[M]** A second document supporting name and address — utility bill, lease, employer letter, school record for a dependent child, or a state-issued driving privilege card. **[M]** Enhanced non-documentary corroboration: telephone verification at an independently sourced number, employer verification, and a review of any available public-record footprint. **[R]** W-7 copy where the ITIN application is pending.

Red flags / do-not-onboard	Multiple accounts sought under variant spellings of the same name; a consular card presented alongside a passport bearing a different identity; funds substantially exceeding a plausible income; a third party accompanying and answering for the customer.

A policy point that examiners test

There is no legal requirement that a customer be a U.S. citizen, a permanent resident, or lawfully present in order to hold a bank account. The Bank's obligation is to *identify* the customer, not to adjudicate their immigration status. Declining an account solely on the basis of immigration status, where identification is otherwise satisfactory, is not permitted and may raise fair-banking issues.

IND-09	ACCOUNT OPERATED UNDER A POWER OF ATTORNEY, GUARDIANSHIP OR CONSERVATORSHIP
Who this covers	An account where a person other than the customer is legally empowered to transact — durable or limited power of attorney, court-appointed guardian or conservator, or a representative payee for federal benefits.
Inherent risk	**Medium-Low to Medium-High** (Tier 2 / 2+). Elevated where the principal is elderly, vulnerable, or absent, given the exposure to elder financial exploitation.
CIP – identity (31 CFR 1020.220)	**Both** the principal (the customer) and the attorney-in-fact or guardian are identified and verified in full. The attorney-in-fact is screened as a related party.
CDD – profile & purpose (31 CFR 1010.230)	The scope of the authority granted, recorded field-by-field (deposits, withdrawals, wires, account closure, beneficiary changes) [M]. The relationship between principal and attorney [M]. Whether the principal retains capacity [M]. Purpose of the arrangement [M]. Expected activity, which should be consistent with the principal's needs, not the attorney's [M].
EDD – when triggered	Applies where the principal is not available to be met, where the attorney seeks to change beneficiaries or move assets shortly after appointment, or where the power was executed close in time to a decline in the principal's health.
Documents to be collected & imaged	**[M]** The original or a certified copy of the power of attorney, letters of guardianship, letters of conservatorship, or the SSA representative-payee appointment. **[M]** Legal review of the instrument by the Bank's Legal or Fiduciary Services team, confirming it is valid in the governing state and that the powers claimed are actually granted. **[M]** Government photo ID and address proof for both principal and attorney-in-fact. **[M]** Signature specimen for the attorney, together with the form of signature to be used (“Jane Doe, attorney-in-fact for John Doe”). **[C]** Physician's certification of incapacity, where the power is springing and has been triggered. **[C]** Court order, where a guardianship or conservatorship is involved.
Red flags / do-not-onboard	An attorney-in-fact who resists the Bank contacting the principal; changes of address or beneficiary immediately after appointment; withdrawals that benefit the attorney rather than the principal; a new ‘friend’ or ‘carer’ appearing as attorney for an elderly customer. Any of these triggers the elder-exploitation protocol and a SAR assessment.

IND-10	ESTATE OF A DECEASED PERSON
Who this covers	An account opened in the name of a decedent's estate and operated by an executor, administrator or personal representative for the purpose of collecting assets, settling liabilities and distributing to beneficiaries.
Inherent risk	**Medium-Low** (Tier 2). Elevated where the estate is large, has foreign assets, or where beneficiaries are non-resident or high-risk.
CIP – identity (31 CFR 1020.220)	**The estate is the customer** and holds its own Employer Identification Number. The executor is identified and verified in full as the controlling individual, and is screened. All beneficiaries are recorded and screened.
CDD – profile & purpose (31 CFR 1010.230)	Approximate value and composition of the estate [M]. Whether any assets are located outside the United States [M]. Identity and residence of each beneficiary [M]. Expected duration of the administration [M]. Expected activity: asset collection in, distributions out — nothing else [M].
EDD – when triggered	Applies where the estate exceeds $5,000,000, includes foreign or opaque assets, has non-resident beneficiaries, or where the decedent or a beneficiary is a PEP.

Documents to be collected & imaged	**[M]** Certified copy of the death certificate. **[M]** Letters Testamentary or Letters of Administration issued by the probate court, dated within 60 days (or a court-issued certificate of appointment). **[M]** The estate's EIN (Form SS-4 confirmation letter, CP575). **[M]** Government photo ID and address proof for the executor / personal representative. **[M]** A copy of the will, where one exists (the Bank does not interpret it, but reads it to identify the named beneficiaries and any trust provisions). **[C]** Small-estate affidavit, where the estate is administered without probate under state law. **[C]** Court order approving distributions, where required by the governing state.
Red flags / do-not-onboard	Activity that does not look like an estate — recurring third-party payments, commercial receipts, or trading; an executor who commingles estate funds with personal accounts; distributions to persons not named in the grant of representation; pressure to move estate assets abroad quickly.

IND-11	PERSONAL TRUST — REVOCABLE, IRREVOCABLE AND TESTAMENTARY
Who this covers	A trust established by a natural person for family, estate-planning, tax or asset-protection purposes, with a natural person or a corporate entity acting as trustee. Where the trustee is a corporate trust company acting commercially, apply **ENT-19** in addition.
Inherent risk	**Medium-Low** for a domestic revocable living trust where the settlor and trustee are the same known individual (Tier 2). **High** (Tier 3) for irrevocable, discretionary, offshore, or asset-protection trusts, for any trust with a foreign settlor or protector, and for any trust whose beneficiaries are not ascertainable.
CIP – identity (31 CFR 1020.220)	**The trust is the customer.** The Bank identifies and verifies: the **trustee(s)** — who are the persons with authority — in full; the **settlor / grantor**; the **protector** or any person with power to remove the trustee or direct distributions; and, at Tier 3, each **beneficiary** with a vested interest. The trust itself is identified by its legal name, date of establishment, governing law and, where it has one, its TIN.
CDD – profile & purpose (31 CFR 1010.230)	The purpose of the trust, in narrative form [M]. Whether it is revocable or irrevocable [M]. Governing jurisdiction and why that jurisdiction was chosen [M]. The source of the assets settled into the trust, and by whom [M]. Expected activity — income receipt, investment, distributions — and the expected distribution pattern [M]. Whether any beneficiary or protector is a PEP [M]. Whether the trust holds assets through underlying companies, and if so, the details of each [M].
EDD – when triggered	**Always** for irrevocable, foreign, discretionary and asset-protection trusts. EDD requires corroborated source of wealth for the settlor, an explanation of the choice of jurisdiction, and identification of every person capable of exercising ultimate effective control, including through a letter of wishes.
Documents to be collected & imaged	**[M]** The **trust instrument / deed of trust** — the full executed document, not a summary. The Bank reads and files it. **[M]** A **Certificate of Trust** (or Trust Certification) evidencing the existence of the trust, the identity of the current trustees, and their powers — accepted in place of the full deed *only* for a domestic revocable living trust rated Tier 2. **[M]** Trust TIN or, for a grantor trust, the grantor's SSN. **[M]** Government photo ID and address proof for every trustee, the settlor, and any protector. **[M]** Any deeds of amendment, appointment of new trustees, or deeds of retirement. **[M]** A schedule of the trust assets at settlement. **[C]** Letter of wishes, or a written confirmation from the trustee that no letter of wishes exists (Tier 3). **[C]** Identification of every beneficiary, or, for a discretionary class, the class definition and the identification of any beneficiary who has received or is expected to receive a distribution (Tier 3). **[C]** W-8BEN-E or W-9 as applicable to the trust's tax status; W-8IMY where the trust is a flow-through.
Red flags / do-not-onboard	A trust whose settlor is unwilling to be named; an offshore trust with no connection to the settlor's life; a protector with sweeping powers who is not disclosed; a trust established immediately before a significant liquidity event or a legal proceeding; sham or ‘pure’ trust arrangements marketed as placing assets beyond the reach of tax authorities and creditors.

IND-12	SOLE PROPRIETORSHIP / DOING-BUSINESS-AS (DBA)
Who this covers	An unincorporated business owned and run by one natural person, with no legal separation between the owner and the business. Very frequently mis-onboarded as an entity. It is not one.
Inherent risk	**Medium-Low to High** (Tier 2 to Tier 3), driven almost entirely by the industry and by cash intensity.
CIP – identity (31 CFR 1020.220)	**The owner is the customer.** The individual is identified and verified exactly as under IND-01. The **trade name is not a customer** and cannot be verified as one — but the Bank must nonetheless satisfy itself that the business exists.
CDD – profile & purpose (31 CFR 1010.230)	Legal name of the owner and the trading / DBA name [M]. Description of the business and its principal products or services [M]. Physical business address (a registered-agent or virtual-office address alone triggers additional enquiry) [M]. Years in business [M]. Number of employees [M]. Expected monthly deposits, split between cash, cheque, card settlement and electronic [M]. Expected cash withdrawals [M]. Principal customers and suppliers, and their locations [M]. Whether the business trades internationally, and with which countries [M]. Whether the business is licensed and by whom [M]. Anticipated wire volumes [M]. Website and social presence [M].
EDD – when triggered	Applies where the business is cash-intensive (see ENT-06), operates in a high-risk industry, trades with high-risk jurisdictions, or where declared turnover exceeds $1,000,000.
Documents to be collected & imaged	**[M]** Owner's government photo ID and residential address proof. **[M] Assumed Name / DBA / Fictitious Business Name certificate** filed with the county or state, stamped and dated. **[M]** EIN confirmation letter (CP575) where the business has an EIN; otherwise the owner's SSN. **[M]** Evidence the business exists and operates — at least **two** of: a business licence or permit; a sales-tax registration or seller's permit; the most recent Schedule C or business tax return; a lease for the business premises; supplier or customer invoices; a business insurance certificate; a merchant-processing statement. **[M]** A signed Business Purpose & Expected Activity questionnaire. **[C]** Industry-specific licence (contractor, cosmetology, food service, liquor, firearms FFL, health care). **[C]** Site visit, where cash-intensive or where the physical premises cannot otherwise be evidenced.
Red flags / do-not-onboard	A DBA certificate that post-dates the account application by days; a business address that is a residential unit in a multi-family building with no signage; declared turnover with no corresponding tax filing; a business ‘consultancy’ whose only receipts are round-sum international wires.

IND-13	HIGH-NET-WORTH INDIVIDUAL AND PRIVATE BANKING CLIENT
Who this covers	An individual onboarded into Wealth Management or the Private Bank, typically with investable assets above $1,000,000 and a relationship-managed service model. Where the client is a **non-U.S. person** and the account will hold $1,000,000 or more, the statutory private-banking EDD regime under 31 CFR 1010.620 applies.
Inherent risk	**High** (Tier 3) as a matter of Bank policy for all relationship-managed private banking clients. Tier 4 where the client is a foreign PEP.
CIP – identity (31 CFR 1020.220)	Full CIP, in person or by a certified equivalent. Identity is verified against at least two documents.
CDD – profile & purpose (31 CFR 1010.230)	As IND-01, plus: total net worth and the composition of the balance sheet [M]; annual income and its sources [M]; the **source of wealth** narrative, covering how the fortune was accumulated over the client's career [M]; the **source of funds** for the specific assets to be placed with the Bank [M]; all countries of tax residence and citizenship [M]; whether the client is a PEP or connected to one [M]; existing banking relationships [M]; the identity of any adviser, family office, or introducer, and their remuneration [M]; the structures through which assets are held — trusts, foundations, personal investment companies, funds [M].
EDD – when triggered	**Always applied.** Under §312, for a private banking account of $1,000,000 or more held by or for a non-U.S. person, the Bank must ascertain the identity of the nominal and beneficial owners, ascertain the source of funds, determine whether any such owner is a senior foreign political figure, and — where one is — conduct enhanced scrutiny reasonably designed to detect and report the proceeds of foreign corruption. **Senior officer approval is mandatory before opening.**
Documents to be collected & imaged	**[M]** Two forms of government photo identification, one of which is a passport for non-U.S. persons. **[M]** Proof of residential address dated within 90 days. **[M]** A completed and signed **Source of Wealth and Source of Funds declaration**, with a written narrative. **[M] Corroborating evidence** of the declared source of wealth — see Appendix F. As a rule, one independent document per material wealth event. Examples: a share-sale agreement and completion statement for a business disposal; audited financial statements and dividend vouchers for an operating business; a grant of probate and estate accounts for an inheritance; a settlement agreement for litigation proceeds; contracts of sale and title documents for property; tax returns for accumulated employment income. **[M]** Structure charts for every holding vehicle, signed by the client. **[M]** W-9 or W-8BEN. **[M]** Documented senior-officer approval, recorded before the account is released. **[R]** A professional or banking reference. **[C]** Independent negative-news screening report, retained in the file.
Red flags / do-not-onboard	A source-of-wealth narrative that cannot be corroborated by a single independent document; unexplained wealth inconsistent with the client's public profile; an introducer who resists direct contact between the Bank and the client; a client who requests unusual secrecy, hold-mail, code names, or the use of numbered accounts (the Bank does not offer these); assets arriving from a jurisdiction with no connection to the client's declared life.

IND-14	POLITICALLY EXPOSED PERSON (PEP), DIPLOMAT AND FOREIGN MISSION PERSONNEL
Who this covers	A current or former senior foreign political figure — a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (elected or not); a senior official of a major foreign political party; a senior executive of a foreign government-owned commercial enterprise — together with their **immediate family** (spouse, parents, siblings, children, and spouse's parents and siblings) and their **close associates** (persons widely and publicly known to maintain an unusually close relationship, including anyone in a position to conduct substantial financial transactions on their behalf). Accredited diplomats, consular officers and foreign mission staff are treated within this profile. The Bank extends equivalent treatment, on a risk basis, to **domestic** senior political figures.
Inherent risk	**High to Very High** (Tier 3 / Tier 4). Foreign PEPs from jurisdictions in the bottom quartile of the Corruption Perceptions Index, and PEPs holding procurement, licensing, customs, natural-resource, defence or state-enterprise portfolios, are Tier 4.
CIP – identity (31 CFR 1020.220)	Full CIP, face-to-face or by certified equivalent. Identification is verified against two documents.
CDD – profile & purpose (31 CFR 1010.230)	The **exact office held**, the dates of tenure, and whether the individual remains in post [M]. The powers and budgetary authority attached to the office [M]. The declared official salary and any published asset declaration [M]. The **full source of wealth**, separately identifying wealth accumulated before and during public office [M]. Immediate family members and known close associates, each named and screened [M]. Any business interests held by the PEP or family, and whether any of them contract with the state [M]. The purpose of the U.S. account, and why a U.S. account is required [M].
EDD – when triggered	**Always.** The EDD file must contain: (i) an independent open-source and commercial-database research pack, including adverse media in the local language; (ii) a corroborated source-of-wealth analysis explaining any gap between official remuneration and actual wealth; (iii) an assessment of whether any funds could represent the proceeds of foreign corruption; (iv) a written recommendation by the relationship owner; (v) **approval by a senior officer** — for Tier 4, the Financial Crimes Risk Committee; and (vi) a defined monitoring plan with review at least every 12 months. Approval is time-limited and lapses if not re-confirmed.
Documents to be collected & imaged	**[M]** Passport and a second government identification. **[M]** Proof of residential address. **[M]** A completed **PEP Declaration**, signed by the customer, naming the office, tenure and family. **[M]** Corroborated source-of-wealth evidence (Appendix F) — for a PEP the Bank does not accept a narrative alone. Where the wealth predates office, evidence of the pre-office business or profession is required. **[M]** Published asset or interest declaration, where the office requires one to be filed. **[M]** Adverse-media search results, retained and dated. **[M]** Documented senior-officer / FCRC approval memorandum. **[C] Diplomats and foreign missions:** the U.S. Department of State diplomatic, consular or official identification card; a note verbale or a letter from the mission on official letterhead confirming the individual's accreditation and the purpose of the account; and, for a mission's **official** account, apply **ENT-11**. A diplomat's **personal** account is a personal account and is diligenced as one — diplomatic immunity is not a reason to reduce due diligence, and does not exempt the individual or the Bank from the BSA.
Red flags / do-not-onboard	Refusal to complete the PEP declaration; a source-of-wealth story that depends on a single unverifiable ‘consultancy’; wealth grossly disproportionate to a lifetime of public salary; accounts operated in practice by a family member while nominally held by the PEP; incoming payments from state-owned enterprises, government contractors, or extractive companies operating in the PEP's country; requests to move funds shortly before an election or a change of government.

PEP status is not, in itself, a reason to decline

U.S. regulation does not prohibit PEP relationships. The obligation is to *know*, to *scrutinise*, and to *report* where warranted. A blanket de-risking policy is itself a supervisory concern. What is prohibited is proceeding without understanding — accepting a PEP relationship on an uncorroborated source-of-wealth narrative is the failure regulators most consistently penalise.

III

LEGAL ENTITY CUSTOMERS

Twenty-six onboarding profiles · ENT-01 to ENT-26

7 | Legal Entities — Profile-by-Profile Requirements

Entity onboarding fails for one of three reasons: the Bank does not know who ultimately owns the customer; the Bank does not understand what the customer actually does; or the Bank accepts an expected-activity profile that nobody ever tests against reality. Each card below is written to close one of those gaps.

Universal minimum — legal entities

Universal minimum for **every** legal entity: full legal name and any trading names; legal form; jurisdiction and date of formation; registration number; EIN or foreign tax number; principal place of business (a physical address); nature of business and NAICS code; beneficial owners (25% ownership prong, lowered to 10% at Tier 3/4) and one control-prong individual, each identified, verified and screened; authorised signers, each identified, verified and screened; directors and senior officers, screened; a signed Certification of Beneficial Owners (Appendix D); an ownership structure chart signed by the customer; board or member resolution authorising the account and naming the signers; the entity's expected activity profile; and screening of the entity itself against sanctions and adverse-media lists.

7.0 The core entity document set

Unless a profile says otherwise, the following constitute the baseline documentary set for a U.S. legal entity. Profiles add to it; none subtract from it except where an exclusion under §5.4 applies.

#	Document	Purpose	Status
1	Certificate / Articles of Incorporation, Organization or Formation, certified by the Secretary of State	Proves the entity exists and when	[M]
2	Certificate of Good Standing / Existence, dated within 90 days	Proves the entity is current and not administratively dissolved	[M]
3	By-laws, Operating Agreement, Partnership Agreement, or Shareholders' Agreement	Establishes who may bind the entity, and the ownership terms	[M]
4	EIN confirmation letter (IRS Form CP575) or a filed federal tax return showing the EIN	Confirms the tax identification number	[M]
5	Board / member / partner resolution or written consent authorising the account and naming the authorised signers	Establishes the mandate	[M]
6	Certification of Beneficial Owners of Legal Entity Customers (Appendix D), signed	Discharges 31 CFR 1010.230	[M]
7	Ownership structure chart to natural persons, signed and dated by the customer	Evidences the look-through	[M]
8	Government photo ID for each beneficial owner, control person and authorised signer	Verifies the individuals	[M]
9	Form W-9 (U.S.) or the applicable W-8 series (foreign)	Tax status	[M]
10	Business licence(s) and any industry regulatory registration	Confirms lawful operation	[M] where the activity is licensed

#	Document	Purpose	Status
11	Two most recent years of financial statements or federal tax returns	Tests plausibility of the expected-activity profile	[R] — [M] at Tier 3+
12	Business Purpose & Expected Activity questionnaire, signed by an officer	Sets the monitoring baseline	[M]
13	Evidence of physical premises — lease, deed, utility bill, or a site-visit report	Guards against shell entities	[R] — [M] at Tier 3+
14	List of principal customers, suppliers and counterparty countries	Enables geographic and counterparty risk assessment	[M] for commercial entities

Expected activity is a control, not a form field

The Bank captures, at minimum: expected monthly deposit value and count; the split between cash, cheque, ACH, wire and card settlement; expected monthly withdrawals by the same split; expected international wire volume, value and the top five counterparty countries; and the largest single expected transaction. These figures are loaded into transaction monitoring as the customer's baseline. A profile that is left blank, or filled with round numbers that nobody challenged, is an audit finding.

ENT-01	U.S. PUBLICLY TRADED COMPANY AND MAJORITY-OWNED SUBSIDIARY
Who this covers	A company whose securities are listed on the NYSE, NYSE American or Nasdaq, or which is an issuer registered under sections 12 or 15(d) of the Securities Exchange Act; and its majority-owned domestic subsidiaries whose financials are consolidated into the listed parent.
Inherent risk	**Low** (Tier 1–2). Public-market disclosure and SEC oversight substitute for much of what the Bank would otherwise have to establish itself.
CIP – identity (31 CFR 1020.220)	Legal name, address, EIN, formation jurisdiction. Verified by reference to the exchange listing and to EDGAR filings.
CDD – profile & purpose (31 CFR 1010.230)	Nature of business; the entity's role within the group; purpose of the account; expected activity; and the authorised signers. Group treasury structures, cash-pooling and inter-company sweeps are documented.
EDD – when triggered	Not applied. Escalate if the company is subject to an active SEC enforcement action, has received a going-concern qualification, has material operations in a high-risk jurisdiction, or has been delisted or suspended.
Documents to be collected & imaged	**[M]** Evidence of listing — ticker, exchange, CIK, and a current EDGAR filing (10-K or 10-Q). **[M]** EIN confirmation. **[M]** Board resolution and incumbency certificate naming the authorised signers. **[M]** Government photo ID for each authorised signer. **[M]** W-9. **[C]** For a subsidiary: evidence of the ownership link to the listed parent (organisational chart, 10-K Exhibit 21 subsidiary list). **[NOT REQUIRED]** Beneficial-ownership certification — excluded under §5.4. The **control person is still recorded** for screening and operational purposes.
Red flags / do-not-onboard	A claimed listing that cannot be corroborated on EDGAR; a ‘subsidiary’ whose link to the parent is asserted but not documented; a shell that has adopted a name confusingly similar to a listed company (a recurring fraud pattern in business-email-compromise and payment-diversion schemes).

ENT-02	PRIVATE U.S. CORPORATION (C-CORP / S-CORP)
Who this covers	A privately held corporation formed under the law of a U.S. state, from a two-person professional corporation to a large private operating group.
Inherent risk	**Medium-Low to Medium-High** (Tier 2 / 2+), set by industry, geography and ownership complexity.
CIP – identity (31 CFR 1020.220)	Legal name, jurisdiction and date of incorporation, EIN, and the principal place of business.
CDD – profile & purpose (31 CFR 1010.230)	Complete beneficial ownership to natural persons, with the ownership chain evidenced [M]. Control-prong individual [M]. Full description of the business, its revenue model, and its NAICS classification [M]. Number of employees and locations [M]. Principal customers, suppliers and counterparty countries [M]. Whether the company trades internationally [M]. Whether it deals in cash [M]. Whether it is regulated or licensed [M]. Full expected-activity profile [M].
EDD – when triggered	Applies where ownership passes through more than two layers, where any owner is non-U.S. or a PEP, where the industry is on the Bank's higher-risk industry list, or where declared revenue exceeds $25,000,000.
Documents to be collected & imaged	The **core entity document set** at §7.0 in full, plus: **[M]** Stock ledger or capitalisation table, certified by the corporate secretary. **[M]** Shareholders' agreement, where one exists — read for voting arrangements, drag/tag rights, and any provision that gives control to someone who is not the largest shareholder. **[R]** Two years of financial statements (audited where available) or federal tax returns (Form 1120 / 1120-S). **[C]** Where the company was formed within the last 12 months and has no trading history: a business plan, evidence of funding, and confirmation of the initial capital contribution and its source.

Red flags / do-not-onboard	Convertible instruments, options or voting agreements that shift real control away from the disclosed owners; a capitalisation table that does not reconcile to the certification form; ownership by an entity in a secrecy jurisdiction with no operational rationale; a company with substantial declared revenue and no employees.

ENT-03	LIMITED LIABILITY COMPANY (SINGLE-MEMBER AND MULTI-MEMBER)
Who this covers	The most common U.S. business vehicle and, because of the ease and anonymity of formation in certain states, the one most frequently exploited. Member-managed and manager-managed variants are treated differently for the control prong.
Inherent risk	**Medium-Low to High** (Tier 2 to Tier 3). An LLC formed in a state permitting anonymous ownership, holding no operating assets, and controlled by a manager who is a corporate services provider, is **High** by default.
CIP – identity (31 CFR 1020.220)	Legal name, state and date of formation, EIN (a single-member LLC may use the member's SSN if it has no employees — in that case the member's SSN is captured and the account is documented as a disregarded entity).
CDD – profile & purpose (31 CFR 1010.230)	Every member holding 25% or more (10% at Tier 3+) [M]. The **manager** if manager-managed, or the **managing member** if member-managed, as the control prong [M]. Whether any membership interest is held by a trust, another LLC or a foreign entity, and if so the look-through [M]. Purpose of the LLC — operating, holding, real-estate, or special purpose [M]. Business description and expected activity [M].
EDD – when triggered	Applies where the LLC is a holding or special-purpose vehicle with no employees, where members are non-U.S., where a corporate services provider acts as manager or registered agent for the account contact, or where the LLC holds U.S. real estate for foreign owners.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Articles of Organization, certified. **[M] Operating Agreement**, executed — the Bank reads it to identify the members, the managers, and the persons authorised to bind the LLC. An LLC that presents no operating agreement is asked to provide a member-signed written consent evidencing the same facts. **[M]** Member register / schedule of membership interests. **[M]** Statement of Information / annual report filed with the state, where the state requires one. **[C]** Where a member is itself an entity: the look-through documents for that entity, to natural persons. **[C]** Where the LLC holds real estate: the deed and, for foreign-owned residential property in a covered market, awareness of the FinCEN residential real estate reporting regime as it applies to the transaction.
Red flags / do-not-onboard	An LLC formed weeks before the application with an EIN obtained the same week; a registered agent's address used as the business address; no operating agreement, no employees, no website, and an expectation of six-figure international wires; a manager who is a professional director appearing across dozens of unrelated LLCs; membership interests held by a bearer-share company.

ENT-04	GENERAL PARTNERSHIP, LIMITED PARTNERSHIP AND LIMITED LIABILITY PARTNERSHIP
Who this covers	Partnerships of all forms, including professional partnerships and investment partnerships. Note that a general partnership formed without a state filing is **not** a legal entity customer for beneficial-ownership purposes — but the Bank collects the same information regardless.
Inherent risk	**Medium-Low to High** (Tier 2 / Tier 3). High where limited partners are foreign, where the partnership is a fund (see ENT-18), or where the general partner is itself an opaque entity.
CIP – identity (31 CFR 1020.220)	Legal name, jurisdiction and date of formation, EIN, principal place of business.
CDD – profile & purpose (31 CFR 1010.230)	Every partner holding 25% or more of the capital or profit interests (10% at Tier 3+) [M]. The **general partner** or managing partner as the control prong — where the GP is an entity, the Bank looks through to the natural person controlling the GP [M]. The partnership's business [M]. The division of authority to bind [M]. Expected activity [M].
EDD – when triggered	Applies where the GP is a foreign or layered entity, where limited partners are non-U.S., or where the partnership is an investment vehicle.

Documents to be collected & imaged	**[M]** Certificate of Limited Partnership or LLP registration, certified (a general partnership without a filing evidences existence by the partnership agreement plus a Fictitious Business Name filing). **[M] Partnership Agreement**, executed, including all amendments and any admission or withdrawal deeds. **[M]** Schedule of partners and their capital / profit interests. **[M]** EIN confirmation and W-9. **[M]** Partners' resolution authorising the account and the signers. **[C]** Where the GP is an entity: the full core document set and the beneficial-ownership look-through for the GP. **[C]** Subscription documents and a limited-partner register, where the partnership is a fund.
Red flags / do-not-onboard	A partnership agreement that names partners who do not appear on the certification form; a general partner with no assets and no substance; capital contributions arriving from parties who are not partners.

ENT-05	SMALL AND MEDIUM-SIZED OPERATING BUSINESS (GENERAL COMMERCIAL)
Who this covers	The Bank's core commercial population — a trading, manufacturing, service or professional business with revenue below $50,000,000, banking through the branch network or a commercial relationship manager.
Inherent risk	**Medium-Low** (Tier 2) as the base case. Moves upward on industry, cash, geography and ownership.
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	The distinguishing requirement for this profile is **plausibility testing**. The onboarding officer must be able to explain, in one sentence, how this business makes money — and the expected-activity figures must be consistent with that sentence, with the tax return, and with the industry. Where they are not, the file does not proceed until the discrepancy is resolved and the resolution is documented.
EDD – when triggered	Applies where the business is in a higher-risk industry, is cash-intensive, exports to or imports from a high-risk jurisdiction, has foreign ownership, or where the expected activity is materially inconsistent with the financial statements.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Business licence and any occupational or industry permit. **[M]** Two years of tax returns or financial statements (or, for a business under two years old, a business plan with financial projections and evidence of the capital source). **[M]** Evidence of premises — lease or deed. **[R]** Merchant-processing statements or three months of statements from the incumbent bank, where the business is switching. **[R]** Website, and a record of what the onboarding officer found on it. **[C]** Site visit for any business declaring more than $10,000 of monthly cash deposits.
Red flags / do-not-onboard	Expected deposits that would represent an implausible market share; a business whose website is a template with stock imagery and no verifiable address; 'management consulting' or 'general trading' as the only business description; a customer who cannot name a single customer or supplier.

ENT-06	CASH-INTENSIVE BUSINESS
Who this covers	Businesses whose ordinary operations generate substantial currency: restaurants and bars, convenience stores, grocers, car washes, laundromats, vending and amusement operators, taxi and livery fleets, parking, salons and barbers, liquor stores, tobacco and vape retail, food trucks, scrap and recycling yards, used-car dealers, and cheque-cashing adjacent retail.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). Cash is not suspicious; *unexplained* cash is.
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	A rigorous, defensible **cash profile**: expected monthly cash deposits (value and count); typical denomination mix; the days of the week deposits are made; whether an armoured carrier is used and which one; whether the business also takes card, and the expected cash-to-card ratio; the number of locations and whether deposits are aggregated; whether the business makes cash *withdrawals*, and why. [all M]
EDD – when triggered	Applies where expected monthly cash exceeds $50,000, where the cash-to-card ratio is out of line with the industry benchmark, or where the business operates multiple locations under a single account.

Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Cash Activity Declaration, signed by an officer. **[M]** Two years of tax returns — the Bank reconciles declared gross receipts against expected deposits and documents the comparison. **[M]** Point-of-sale or till reports, or merchant-processing statements, for a recent representative month. **[M]** Lease or deed for each operating location. **[M] Site visit**, conducted by a Bank officer, with a dated report and photographs, confirming the premises, the apparent scale of the operation, footfall, staffing and signage. **[M]** Confirmation that the customer understands and will comply with Form 8300 reporting where it receives more than $10,000 in cash in a trade or business. **[C]** Liquor, tobacco, food-service or amusement licences. **[C]** Armoured-carrier agreement.
Red flags / do-not-onboard	Cash deposits that grow steadily while the business's card settlement does not; deposits in even amounts just below $10,000; deposits made at branches far from the business; a restaurant with no discernible customers on the site visit; a request to avoid CTRs, or any question about how to keep deposits below the threshold — which is a structuring red flag and is itself reportable.

ENT-07	**PROFESSIONAL SERVICES FIRM AND CLIENT / ESCROW TRUST ACCOUNTS (IOLTA)**
Who this covers	Law firms, accountancy practices, title agents and escrow agents — both their **operating** accounts and, critically, their **client fund accounts** (IOLTA / IOLA / attorney trust accounts, escrow accounts, and title company earnest-money accounts), which hold third-party money in pooled form.
Inherent risk	**Medium-Low** for the operating account (Tier 2). **High** (Tier 3) for a pooled client-fund account, because the underlying beneficial owners of the money are the firm's clients — whom the Bank does not see.
CIP – identity (31 CFR 1020.220)	The firm is the customer. Partners/members holding 25%+ and the managing partner as control prong. For an IOLTA, the account is in the firm's name; the underlying clients are **not** Bank customers, but the Bank must understand who they might be.
CDD – profile & purpose (31 CFR 1010.230)	Practice areas [M]. Whether the firm handles real-estate closings, mergers and acquisitions, immigration, trusts and estates, or the formation of companies — each of which changes the risk profile of the client account [M]. Whether any client funds originate outside the U.S. [M]. Expected number of client matters, and the expected value of the largest single client deposit [M]. Whether the firm operates individual client sub-accounts or a single pooled account [M]. The firm's own AML controls, if any [M].
EDD – when triggered	**Always for pooled client-fund accounts.** EDD requires: written confirmation of the firm's own client identification procedures; an undertaking that the firm will disclose the identity of an underlying client on request; and confirmation that the account will **not** be used as a substitute for the client's own banking, as a pass-through for funds unconnected to a legal or escrow matter, or to hold funds for extended periods without an active matter.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** State bar registration for the firm and for the responsible partner (or the CPA licence / title agent licence). **[M]** Partnership agreement or operating agreement. **[M]** For an IOLTA: the state bar's IOLTA enrolment form and confirmation of the state IOLTA programme to which interest is remitted. **[M]** Professional indemnity insurance certificate. **[M]** A signed **Client Fund Account Undertaking** in the Bank's standard form. **[M]** Confirmation of the firm's own client-identification procedures. **[C]** For title and escrow agents: the underwriter appointment letter and the state escrow licence.
Red flags / do-not-onboard	A client account receiving funds with no matter reference; funds arriving and leaving within days with no legal work performed; a single client dominating the account; a law firm account used to purchase assets for a client who is never identified; instructions to remit client money to a third party unconnected to the matter. The ‘lawyer as gatekeeper’ typology is the most common vector for laundering into U.S. real estate, and this account type is the single highest-value control the Bank operates in that space.

ENT-08	NON-PROFIT ORGANISATION, CHARITY, RELIGIOUS ORGANISATION AND NGO
Who this covers	A 501(c)(3) charity, a 501(c)(4) social-welfare body, a religious congregation, a foundation, a school or university, a hospital, a professional association, or a foreign NGO operating in the U.S.
Inherent risk	**Medium-Low** for an established domestic charity with local activity (Tier 2). **High** (Tier 3) where the organisation sends funds to, or operates in, conflict zones, high-risk jurisdictions, or areas where designated terrorist organisations are active; where it collects cash donations; or where it is newly formed.
CIP – identity (31 CFR 1020.220)	The organisation is the customer. It is excluded from the **ownership prong**, but the Bank collects the **control-prong** individual (typically the Executive Director or the Treasurer) and identifies and screens **every board member** and every authorised signer.
CDD – profile & purpose (31 CFR 1010.230)	The charitable purpose, in the organisation's own words [M]. The **geographies** in which it operates or disburses funds — named country by country [M]. How funds are raised: donations, grants, events, government contracts, cash collections [M]. The identity of the largest donors, where donations exceed 10% of income [M]. **How funds reach the field** — through a bank, a partner NGO, a hawala or informal channel, or cash carried by staff [M]. Whether the organisation uses local partner organisations, and who they are [M]. Board composition, and whether any board member is a PEP [M]. Annual income and expenditure [M].
EDD – when triggered	**Always** where funds move to a high-risk or conflict-affected jurisdiction. EDD requires: the names and, where obtainable, the registration details of every overseas partner or grantee; the organisation's own vetting procedures for partners and beneficiaries; confirmation that the organisation screens its partners and staff against sanctions lists; and a written commitment that funds will not be transmitted through informal value transfer systems.
Documents to be collected & imaged	The **core entity document set** (adapted — no ownership prong), plus: **[M]** IRS determination letter confirming exempt status, or evidence of the exemption applied for. **[M]** Articles of Incorporation and by-laws. **[M]** State charitable-solicitation registration, where the state requires one. **[M]** The most recent **Form 990** (or 990-EZ / 990-PF), which the Bank reads — specifically Schedule F (activities outside the U.S.) and Schedule I (grants to U.S. organisations). **[M]** A current list of board members and officers, with identification for the control person and the signers, and screening of all. **[M]** The most recent audited financial statements, where income exceeds $500,000. **[C]** A list of overseas programme countries, partner organisations and grantees (Tier 3). **[C]** For a religious congregation: evidence of the congregation's existence — incorporation, a lease or deed for the place of worship, and confirmation of the governing body.
Red flags / do-not-onboard	Funds moving to a jurisdiction in which the charity has no stated programme; large cash donations from unidentified donors; a charity whose administrative costs consume most of its income; disbursements to individuals rather than to organisations; a board that exists only on paper; an organisation that resists naming its overseas partners. Terrorist-financing exposure in this sector is real, and the Bank's obligation is to understand the flow of funds to the point of delivery — not merely to the first overseas bank.

ENT-09	UNINCORPORATED ASSOCIATION, CLUB, SOCIETY AND HOMEOWNERS' ASSOCIATION
Who this covers	A members' club, sports association, social society, alumni group, condominium or homeowners' association, informal community group, or an unincorporated body with no separate legal personality.
Inherent risk	**Low to Medium-Low** (Tier 1–2). Elevated where the association handles cash, collects from many members, or has links abroad.
CIP – identity (31 CFR 1020.220)	Where the association has **no legal personality**, the CIP customer is the **individual(s) who open the account on its behalf**. Those individuals are identified and verified in full, in their own names. The association itself is recorded, but it is the individuals who are the customer.
CDD – profile & purpose (31 CFR 1010.230)	Purpose of the association and its activities [M]. Number of members [M]. How income is raised — subscriptions, events, cash collections, grants [M]. Who is authorised to transact, and whether dual signatures are required [M]. Expected annual turnover [M]. Whether funds are sent abroad [M].
EDD – when triggered	Applies where cash collections are material, where funds are remitted internationally, or where the association is affiliated with an overseas body.
Documents to be collected & imaged	**[M]** The association's **constitution, by-laws or rules**. **[M]** Minutes of the meeting at which the account was authorised and the signatories appointed, signed by the chair and secretary. **[M]** A list of the committee or board. **[M]** Government photo ID and address proof for every authorised signer. **[M]** EIN, where the association has one (an HOA will). **[C]** For an HOA / condominium association: the declaration of covenants, the management agreement, and the identity of the managing agent, who is screened. **[C]** Two years of accounts, where turnover exceeds $250,000.
Red flags / do-not-onboard	An association whose activity bears no relation to its stated purpose; a treasurer operating the account alone and resisting a dual mandate; a small club receiving large transfers from abroad; a managing agent commingling HOA funds with its own.

ENT-10	U.S. GOVERNMENT ENTITY, MUNICIPALITY, AGENCY AND PUBLIC BODY
Who this covers	A federal, state, county, city or tribal government body; a school district; a public utility or transit authority; a public pension plan; a court registry; or another instrumentality established under public law.
Inherent risk	**Low** (Tier 1). Public accountability and appropriations oversight substitute for beneficial-ownership enquiry.
CIP – identity (31 CFR 1020.220)	Legal name, address and EIN. Existence is verified against the enabling statute, charter, ordinance, or an official state or federal directory.
CDD – profile & purpose (31 CFR 1010.230)	The public function performed [M]. The source of the entity's funds (appropriations, taxes, fees, bond proceeds, grants) [M]. Purpose of the account — general fund, payroll, bond escrow, tax collection, court registry [M]. Expected activity [M]. Authorised signers and the resolution appointing them [M].
EDD – when triggered	Not applied. Escalate only where public-corruption adverse media attaches to the entity or to a named official, or where the entity is a foreign public body (see ENT-11).
Documents to be collected & imaged	**[M]** The enabling statute, charter, ordinance, resolution or certificate of formation of the public body. **[M]** A **resolution of the governing body** (council, board, commission) authorising the account and designating the signers, certified by the clerk or secretary. **[M]** EIN confirmation and W-9 (or the entity's tax-exempt confirmation). **[M]** Government photo ID for every authorised signer, each of whom is screened. **[C]** Collateralisation / public-deposit pledging agreement, where state law requires deposits of public money to be secured. **[C]** Bond indenture and trustee appointment, where the account is a bond-proceeds or debt-service account. **[NOT REQUIRED]** Beneficial-ownership certification — excluded under §5.4.

Red flags / do-not-onboard	An official seeking to open a public account with a personal signature mandate; disbursements to vendors with no procurement record; a ‘government’ entity whose enabling authority cannot be located.

ENT-11	FOREIGN GOVERNMENT, EMBASSY, CONSULATE, FOREIGN MISSION AND STATE-OWNED ENTERPRISE
Who this covers	The official account of a foreign state or its diplomatic mission; a foreign central bank or sovereign wealth fund; a state-owned or state-controlled commercial enterprise (SOE); or a multilateral or international organisation.
Inherent risk	**High** (Tier 3) for official accounts and SOEs; **Very High** (Tier 4) where the state is subject to sanctions programmes, is in the bottom quartile of the Corruption Perceptions Index, or is on the FATF grey or black list. A senior executive of a foreign SOE is, by definition, a **PEP**.
CIP – identity (31 CFR 1020.220)	The mission or entity is identified by reference to the State Department's Diplomatic List / Foreign Consular Offices publication, or, for an SOE, by the state's corporate registry and its published shareholding.
CDD – profile & purpose (31 CFR 1010.230)	The ownership and control of the entity by the state, expressed as a percentage and evidenced [M]. The purpose of the account and the specific activities it will support [M]. Every authorised signer, each of whom is identified, verified and screened, and each of whom is assessed for PEP status [M]. The board and senior management, screened [M]. The expected counterparties and the sectors in which the entity operates [M]. Whether the entity operates in, or has revenue from, any sanctioned jurisdiction or sector [M].
EDD – when triggered	**Always.** EDD includes a country-risk assessment, a sanctions-exposure assessment (including sectoral and list-based programmes, and any Section 311 special measure applicable to the jurisdiction), a corruption-risk assessment, and — where the entity is an SOE — identification of every senior executive as a PEP with the corresponding source-of-wealth work. **FCRC approval is required** for a Tier 4 relationship.
Documents to be collected & imaged	**[M]** A **note verbale** or an official letter from the ministry of foreign affairs or the mission, on letterhead, authorising the account and naming the signatories. **[M]** Confirmation of the mission's accreditation — the U.S. Department of State Diplomatic List entry or an equivalent official confirmation. **[M]** Diplomatic, consular or official identification cards for the authorised signatories. **[M]** For an SOE: certificate of incorporation, the constitutional documents, evidence of the state's shareholding, the current board list, and audited financial statements. **[M]** W-8BEN-E or W-8EXP (foreign government / international organisation). **[M]** A documented sanctions assessment covering the state, its sectors, and the named individuals. **[C]** For a central bank or sovereign fund: the governing legislation and the published mandate. **[C]** For a multilateral organisation: the treaty or headquarters agreement establishing it.
Red flags / do-not-onboard	An SOE whose payments do not match its stated business; an official account funding personal expenditure; signatories who are not accredited; funds routed through a mission account on behalf of private persons; any connection, however indirect, to a sanctioned entity or sector — which must be escalated to Sanctions before, not after, the account is opened.

ENT-12	U.S. DOMESTIC FINANCIAL INSTITUTION — BANK, CREDIT UNION, THRIFT
Who this covers	A U.S. depository institution opening a due-from / settlement account, a clearing account, or a service relationship with the Bank.
Inherent risk	**Low to Medium-Low** (Tier 1–2), because the counterparty is itself subject to the BSA and to federal supervision. Elevated where the institution serves higher-risk populations, banks MSBs or MRBs, or has outstanding enforcement actions.
CIP – identity (31 CFR 1020.220)	Legal name, charter number, primary federal regulator, FDIC/NCUA certificate number, EIN. Verified against the FFIEC / FDIC / NCUA public registers.
CDD – profile & purpose (31 CFR 1010.230)	Regulator and charter type [M]. Whether the institution is in good standing and free of formal enforcement actions [M]. The purpose of the account [M]. Whether the institution will use the account to provide services to **its own** customers in a way that creates a nested arrangement [M]. Expected activity, including cash letter volumes and wire volumes [M].
EDD – when triggered	Applies where the institution has an outstanding BSA-related enforcement action, banks a material book of MSBs, MRBs or crypto businesses, or where the account will be used for nested or pass-through activity.
Documents to be collected & imaged	**[M]** Evidence of the charter and of insured status (FDIC certificate / NCUA charter). **[M]** Confirmation of the primary federal regulator, and a check of public enforcement actions. **[M]** Board resolution authorising the account, and an incumbency certificate. **[M]** Government photo ID for the authorised signers, each screened. **[M]** A completed **AML questionnaire** (the Wolfsberg Financial Crime Compliance Questionnaire or the Bank's equivalent) confirming the existence of a BSA/AML program, a designated BSA Officer, independent testing, training, and OFAC screening. **[M]** W-9. **[NOT REQUIRED]** Beneficial-ownership certification — excluded under §5.4.
Red flags / do-not-onboard	An institution that will not complete the AML questionnaire; recent BSA enforcement history not disclosed; an unexplained concentration of high-risk customer types; use of the account to clear transactions for third-party institutions that the Bank has not itself assessed.

ENT-13	FOREIGN FINANCIAL INSTITUTION — CORRESPONDENT BANKING RELATIONSHIP
Who this covers	A foreign bank for which the Bank maintains a correspondent account — a nostro/vostro, a clearing account, a payable-through account, or a settlement facility. This is the highest-consequence entity relationship the Bank opens, and it is governed by specific statutory rules.
Inherent risk	**High to Very High** (Tier 3 / Tier 4) in every case. Section 312 EDD is mandatory. Tier 4 and FCRC approval where the respondent is licensed in a jurisdiction that is FATF-listed, is subject to a Section 311 special measure, offers payable-through accounts, or permits nesting.
CIP – identity (31 CFR 1020.220)	Legal name, licence, jurisdiction, regulator, and the full ownership of the respondent to natural persons, including any state ownership.
CDD – profile & purpose (31 CFR 1010.230)	The respondent's ownership and control, including any PEP among the owners or senior management [M]. The regulator, the nature of the licence, and whether the licence is **offshore** [M]. The respondent's products, customers and markets [M]. Its own AML program, and the identity of its compliance officer [M]. Whether the respondent permits **nested** or downstream correspondent relationships — and if so, the identity of those institutions and the respondent's diligence over them [M]. Whether the respondent offers payable-through accounts [M]. The expected volume, value, currency and corridors of the traffic [M]. The respondent's exposure to sanctioned jurisdictions and sectors [M].
EDD – when triggered	**Mandatory under 31 CFR 1010.610.** The Bank must apply enhanced scrutiny reasonably designed to detect and report suspected money laundering, and must specifically ascertain: the identity of each owner of a respondent whose shares are not publicly traded, and the nature and extent of each owner's interest; the nature of the respondent's business and the AML supervision it is subject to; and whether the respondent provides correspondent accounts to other foreign banks and, if so, the identity of those banks and the related diligence. Where the respondent is licensed in a jurisdiction designated as of primary money-laundering concern, the enhanced obligations are heavier still.

Documents to be collected & imaged	**[M]** Banking licence and evidence of authorisation by the home regulator. **[M]** Certificate of incorporation and constitutional documents. **[M]** Full ownership disclosure to natural persons, with identification of every owner of 10% or more, and a signed structure chart. **[M]** Board and senior-management list, with identification and PEP screening of each. **[M] Wolfsberg Correspondent Banking Due Diligence Questionnaire (CBDDQ)**, completed and signed, dated within 12 months. **[M]** The respondent's AML/CTF policy, its sanctions policy, and the results of its most recent independent AML audit (or the executive summary). **[M] Section 313 certification**: a signed certification that the respondent is not a foreign shell bank and does not provide accounts to foreign shell banks, together with the name and address of a **U.S. agent for service of legal process** (31 CFR 1010.630). Re-certification is obtained at least every three years and whenever the Bank has reason to believe the information is no longer accurate. **[M]** Audited financial statements for the two most recent years. **[M]** A country-risk and sanctions-exposure assessment for the respondent's jurisdiction. **[M]** W-8BEN-E or W-8IMY as applicable. **[M]** Documented approval by the FCRC (or the BSA Officer under delegated authority). **[C]** Where nesting is permitted: the list of downstream institutions and the respondent's diligence over each. Where the respondent will not provide it, the relationship is declined.
Red flags / do-not-onboard	A licence issued by a jurisdiction that grants offshore banking licences with no physical-presence requirement; a respondent that cannot name its ultimate owners; refusal to complete the CBDDQ; refusal to disclose nesting; an unwillingness to designate a U.S. process agent; traffic materially exceeding the agreed profile; payment messages stripped of originator or beneficiary information. **Absolutely prohibited:** a correspondent account for a **foreign shell bank** — a foreign bank with no physical presence in any country and not affiliated with a regulated financial group (31 CFR 1010.630).

ENT-14	MONEY SERVICES BUSINESS (MSB)
Who this covers	A person or entity that, as a business, is a money transmitter; a currency dealer or exchanger; a check casher; an issuer, seller or redeemer of traveller's cheques, money orders or stored value; or a provider or seller of prepaid access. The U.S. Postal Service is also an MSB. Note that a business is an MSB if it conducts more than $1,000 of the relevant activity with one person on one day — the money-transmission category has **no** activity threshold.
Inherent risk	**High** (Tier 3) in all cases. Tier 4 where the MSB operates international remittance corridors to high-risk jurisdictions, uses an agent network the MSB does not directly control, or provides services to other MSBs.
CIP – identity (31 CFR 1020.220)	As §7.0, plus verification of federal registration and every applicable state licence.
CDD – profile & purpose (31 CFR 1010.230)	The precise MSB activities conducted [M]. The **FinCEN registration** number and its currency [M]. Every **state money-transmitter licence**, by state, with the licence number and expiry [M]. The corridors served and the expected volume by corridor [M]. Whether the MSB operates through **agents**, and if so the number of agents, the agent-vetting procedure, and the current agent list [M]. Whether the MSB acts as an agent *of* another principal (e.g. a large remitter) [M]. The MSB's own AML program, compliance officer, independent review, and training [M]. Whether it serves other MSBs [M]. Whether it settles in cash [M].
EDD – when triggered	**Always.** EDD requires: verification of FinCEN registration on the FinCEN MSB Registrant search; verification of every state licence against the state regulator's register (or an NMLS lookup); a copy of the MSB's written AML program and the most recent independent AML review; confirmation of the agent-monitoring regime; and an assessment of the corridors served. Approval by an FCC Manager, and by the FCRC at Tier 4.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Evidence of **FinCEN registration** (Form 107) and the registration number, verified independently by the Bank on FinCEN's public register. Registration must be renewed every two years — currency is checked. **[M]** All applicable **state money-transmitter licences**, verified with the issuing regulator (or NMLS). **[M]** The MSB's **written AML program**, including its designated compliance officer, its independent testing report, and its training records. **[M]** The current **agent list**, and the agent due-diligence and monitoring procedures. **[M]** Surety bond, where required by state law. **[M]** A signed representation that the MSB is registered and licensed wherever it is required to be, and will notify the Bank of any change. **[M]** Two years of financial statements. **[C]** Where the customer asserts it is **exempt** from MSB registration (for example, as an agent of a licensed principal, or a payment processor within the FinCEN exemption): a written legal opinion, reviewed by the Bank's Legal team, is required. The Bank does not accept an unsupported assertion of exemption.
Red flags / do-not-onboard	An unregistered money transmitter — which is a **federal crime** under 18 U.S.C. 1960, and which the Bank must not bank; an MSB that will not disclose its agent list; a check casher whose cash withdrawals dwarf its deposits; an MSB operating corridors it did not declare; a business that describes itself as a ‘payment processor’ or ‘fintech’ but is in substance transmitting money without a licence. Where the Bank suspects unlicensed money transmission it declines, exits, and files a SAR.

The Bank does not de-risk MSBs as a class

Federal guidance is explicit: banking an MSB does not itself require the filing of a SAR, and MSBs are not categorically unbankable. The Bank's position is that MSBs are banked where the MSB is registered, licensed, well-controlled and transparent — and declined where it is not. That decision is made customer by customer and is documented.

ENT-15	THIRD-PARTY PAYMENT PROCESSOR (TPPP), PAYMENT FACILITATOR AND INDEPENDENT SALES ORGANISATION
Who this covers	An entity that processes payments on behalf of **merchants** — originating ACH debits and credits, or acquiring card transactions, for businesses that are not themselves customers of the Bank. The Bank's exposure runs to a population it cannot see.
Inherent risk	**High** (Tier 3), and **Very High** (Tier 4) where the processor serves high-risk merchant categories (telemarketing, online gambling, adult content, nutraceuticals, debt relief, payday lending, subscription 'free trial' models, or cross-border e-commerce).
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	The processor's business model and the payment rails used [M]. The merchant categories served, by MCC / NAICS, with the percentage of volume in each [M]. The **merchant underwriting and due-diligence procedures**, in writing [M]. Whether the processor originates ACH debits, and the expected **return and unauthorised-return rates** [M]. The number of merchants and the concentration among the top ten [M]. Whether merchants are located outside the U.S. [M]. Whether the processor uses sub-ISOs or aggregators [M]. Settlement flows and reserve arrangements [M].
EDD – when triggered	**Always.** EDD requires: the processor's written merchant-underwriting policy; a sample of merchant files reviewed by the Bank; a signed undertaking to provide the merchant list on request and to notify the Bank of new high-risk merchant categories; agreement to return-rate thresholds with defined consequences; and confirmation that the processor screens merchants and their principals against OFAC lists.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** The processor's **merchant due-diligence / underwriting policy**. **[M]** A current **merchant list**, with MCC codes and volumes. **[M]** Historic **return-rate data** — overall, unauthorised (R05/R07/R10/R11/R29), and administrative — for the last twelve months. **[M]** Card-network registration (Visa/Mastercard ISO or PayFac registration), where card processing is conducted. **[M]** Chargeback history and the reserve/collateral arrangement. **[M]** The processor's OFAC screening procedures for merchants and their principals. **[M]** A signed **ACH Origination Agreement** incorporating the Nacha rules, exposure limits and return-rate covenants. **[M]** Two years of audited financial statements. **[C]** A confirmation from Legal that the processor's activity does not constitute unlicensed money transmission.
Red flags / do-not-onboard	Return rates approaching or exceeding the Nacha thresholds; merchants in categories not disclosed at onboarding; a processor that will not name its merchants; the emergence of 'load balancing' across multiple processing banks; consumer complaints reaching the Bank directly. TPPP relationships are the classic vector by which a bank unknowingly processes for fraudulent merchants, and the Bank reserves the right to terminate on the basis of return-rate breach alone.

ENT-16	PRIVATE ATM OPERATOR / INDEPENDENT ATM DEPLOYER
Who this covers	An operator of privately owned, non-bank ATMs that are replenished with the operator's own cash ('vault cash') and settled through the Bank.
Inherent risk	**High** (Tier 3). The business model — large cash withdrawals from the settlement account to load machines — is indistinguishable, on its face, from placement.
CIP – identity (31 CFR 1020.220)	As §7.0.

CDD – profile & purpose (31 CFR 1010.230)	The number and precise **street addresses** of every ATM, and the type of location (convenience store, bar, nightclub, laundromat, casino) [M]. The **source of the vault cash** — this is the central question, and the answer must be the operator's own bank withdrawals, not a third party [M]. The expected monthly cash replenishment volume [M]. The armoured carrier, or confirmation that the principal loads the machines personally [M]. The processor and the sponsoring network [M]. Whether the operator loads machines with cash supplied by the location owner — which the Bank prohibits [M].
EDD – when triggered	**Always.** EDD requires an ATM-by-ATM schedule, a site visit to a sample of locations, and reconciliation of the expected replenishment volume against the settlement receipts.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** A complete **ATM location schedule** with addresses, machine serial numbers and monthly volumes. **[M]** The **ATM processing agreement** and the network sponsorship agreement. **[M]** Placement agreements with the location owners for a sample of sites. **[M]** A signed representation that all vault cash is sourced exclusively from the operator's account with the Bank, and that no cash is supplied by any third party. **[M]** Armoured-carrier agreement, or a documented explanation of self-loading. **[M]** A **site visit** to at least three locations, with a dated report. **[C]** State licensing, where the state licenses ATM operators.
Red flags / do-not-onboard	Cash withdrawals materially exceeding the volume the declared machines could dispense; machines in locations that generate cash themselves (the operator may be laundering the location's cash); the operator declining to provide the location list; settlement credits that do not reconcile to the withdrawals; machines added without notification. Unexplained, this is a terminate-and-report pattern.

ENT-17	BROKER-DEALER, REGISTERED INVESTMENT ADVISER AND FUTURES COMMISSION MERCHANT
Who this covers	An SEC-registered broker-dealer, an SEC- or state-registered investment adviser, a futures commission merchant or introducing broker registered with the CFTC/NFA, or a transfer agent.
Inherent risk	**Medium-Low** (Tier 2) for a large, established, federally regulated firm. Elevated where the firm serves foreign clients, operates omnibus accounts, or has disciplinary history.
CIP – identity (31 CFR 1020.220)	Legal name, address, EIN, and the regulatory registration. Verified against FINRA BrokerCheck (CRD number), the SEC's IAPD (IARD number), or NFA BASIC.
CDD – profile & purpose (31 CFR 1010.230)	Registration status and regulator [M]. Disciplinary and enforcement history, checked and recorded [M]. The firm's business — retail, institutional, market-making, prime brokerage [M]. Whether the firm will operate **omnibus** or **pooled** accounts at the Bank, in which case the underlying beneficial owners are not visible to the Bank and the firm's own AML program becomes the control [M]. The firm's AML program and compliance officer [M]. Expected activity [M].
EDD – when triggered	Applies where the firm operates omnibus accounts, has material foreign clientele, has disciplinary history, or is a small or newly registered adviser with limited infrastructure.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Evidence of registration — CRD, IARD or NFA number — verified by the Bank on the public register. **[M]** Form BD or Form ADV Parts 1 and 2, as applicable. **[M]** FINRA / SEC / NFA disciplinary history search, dated and retained. **[M]** The firm's written AML program and its most recent independent test. **[M]** SIPC membership evidence, where applicable. **[M]** Two years of audited financial statements (or the FOCUS report). **[C]** For an omnibus arrangement: a written agreement setting out the firm's obligations to identify its underlying customers, and to provide identifying information to the Bank on request. **[NOT REQUIRED]** Beneficial-ownership certification for an SEC-registered BD or RIA — excluded under §5.4. The control person is still recorded.
Red flags / do-not-onboard	A registration that lapsed or was withdrawn; adverse disciplinary history not disclosed; an omnibus account used to move funds unconnected with securities activity; a firm whose client base is concentrated in a high-risk jurisdiction; free-riding and journal entries between unrelated accounts.

ENT-18	POOLED INVESTMENT VEHICLE — HEDGE FUND, PRIVATE EQUITY FUND, VENTURE FUND, FUND OF FUNDS
Who this covers	A fund vehicle, typically a Delaware LP or LLC, or a Cayman, BVI or Luxembourg vehicle, whose investors are limited partners or shareholders. Includes master-feeder structures, parallel funds and special-purpose co-investment vehicles.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). **High** where the fund is offshore, where the manager is not a registered investment adviser, or where investors are not disclosed.
CIP – identity (31 CFR 1020.220)	The fund is the customer. The **general partner / manager** is the control prong. Where the fund is operated or advised by an **excluded** financial institution under §5.4, only the control prong is required — but the Bank still requires an understanding of the investor base.
CDD – profile & purpose (31 CFR 1010.230)	The fund's strategy and asset classes [M]. Its domicile, and the rationale for it [M]. The manager, its regulatory status and its AUM [M]. The administrator, the auditor and the custodian [M]. Whether the fund is part of a master-feeder structure, and the full structure chart [M]. The **investor profile** — number of investors, minimum subscription, whether any single investor holds 25% or more (who must then be identified), and whether investors are U.S. or foreign [M]. Who performs AML on the investors — the administrator, the manager, or nobody [M]. Subscription and redemption flows and their expected pattern [M].

EDD – when triggered	**Always for offshore funds and for funds with an unregulated manager.** EDD requires: identification of the administrator and written confirmation that it performs investor AML to a standard equivalent to the U.S.; the fund's own AML policy; identification of any investor holding 25% or more; and confirmation that the fund does not accept subscriptions in cash, from bearer-share holders, or from unidentified nominees.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** The **Limited Partnership Agreement** or the fund's constitutional documents. **[M]** The **Private Placement Memorandum** or offering document. **[M]** The **administration agreement**, and a letter from the administrator confirming it performs investor identification and screening. **[M]** The manager's Form ADV, or evidence of its exemption from registration. **[M]** A full structure chart, including feeders, the master, the GP, the management company and any carried-interest vehicle, signed by the manager. **[M]** Audited financial statements, where the fund has a track record. **[M]** W-8BEN-E, W-8IMY or W-9, as applicable, with any withholding statement. **[C]** Identification of every investor holding 25% or more of the fund. **[C]** Where no administrator performs investor AML: the Bank requires the fund's own investor identification records and, at Tier 3, will not proceed without them.
Red flags / do-not-onboard	A fund that will not identify its administrator; a fund whose investors are all introduced by a single intermediary; subscriptions received from parties who are not the named investors; a fund domiciled in a secrecy jurisdiction with no nexus to its strategy, investors or manager; redemption instructions to third-party accounts.

ENT-19	HOLDING COMPANY, SPECIAL-PURPOSE VEHICLE AND FOREIGN (NON-U.S.) PRIVATE COMPANY
Who this covers	An entity with no operating business of its own — a holding company, an intermediate holdco, an SPV formed for a single transaction, a personal investment company, a family-office vehicle — and any private company incorporated outside the United States. These are the structures through which most laundering into the U.S. financial system is attempted, and the Bank's diligence is correspondingly heavier.
Inherent risk	**High** (Tier 3) by default. **Very High** (Tier 4) where the entity is incorporated in a secrecy or FATF-listed jurisdiction, where nominee directors or shareholders are used, where bearer shares are permitted by the jurisdiction of incorporation, or where the structure has three or more layers.
CIP – identity (31 CFR 1020.220)	Full legal name, jurisdiction and date of incorporation, registration number, registered office, and the **principal place of business**, which for an SPV may be the office of its administrator — a fact which must be recorded and considered, not accepted without comment. Foreign registry extracts are obtained directly from the registry where the registry is public, and are certified where it is not.
CDD – profile & purpose (31 CFR 1010.230)	**Why the entity exists.** A written explanation of the commercial rationale for the structure, including why the jurisdiction was chosen [M]. The complete ownership chain to natural persons, with the ownership threshold reduced to **10%** [M]. Every director, including any nominee or corporate director, with the natural person behind a corporate director identified [M]. Whether nominee shareholders are used, and if so, the identity of the beneficial owner behind each nominee together with the nominee/declaration of trust agreement [M]. What assets the entity holds [M]. Its source of funding [M]. Expected activity — which for a genuine SPV should be narrow and predictable [M]. The identity of the corporate services provider or administrator [M].
EDD – when triggered	**Always.** EDD requires: corroborated source of wealth for the ultimate beneficial owners; independent verification of the entity's existence via a registry extract obtained by the Bank (not supplied by the customer, where the registry permits direct search); an assessment of the jurisdiction's transparency; adverse media on the entity, its directors and its owners; and, at Tier 4, FCRC approval.
Documents to be collected & imaged	The **core entity document set**, adapted for the foreign jurisdiction, plus: **[M]** Certificate of Incorporation and Memorandum & Articles of Association (or the local equivalent), certified, and where not in English, accompanied by a certified translation. **[M] Certificate of Incumbency** or a Certificate of Good Standing issued by the registered agent or the registry, dated within 90 days, listing the current directors and shareholders. **[M] Register of Members** and **Register of Directors**, certified. **[M]** A signed ownership structure chart to natural persons, showing every intermediate entity, its jurisdiction, and the percentages at each level. **[M]** Where nominees are used: the nominee agreement, the declaration of trust, and full identification of the beneficial owner behind the nominee. **[M]** Identification for every director and every beneficial owner at 10% or above, certified where the individual is not present. **[M]** A board resolution authorising the account, certified by the company secretary or the registered agent. **[M]** W-8BEN-E, with the entity's Chapter 3 and Chapter 4 (FATCA) status and, where relevant, the GIIN. **[M]** The written rationale for the structure, signed by the ultimate beneficial owner. **[C]** Where the jurisdiction permits **bearer shares**: written evidence that all bearer shares have been immobilised or converted to registered form. **Where they have not been, the account is not opened.**
Red flags / do-not-onboard	A structure whose only apparent purpose is opacity; a registered-agent address shared with hundreds of other companies; nominee directors who appear across unrelated clients of the same corporate services provider; an SPV with expected activity far broader than its stated purpose; an ultimate beneficial owner who declines to sign the structure chart; the entity's documents arriving entirely through an intermediary who resists the Bank speaking to the owner directly.

ENT-20	REAL ESTATE — BROKERAGE, DEVELOPER, TITLE AGENT, ESCROW AND PROPERTY MANAGEMENT
Who this covers	Residential and commercial real-estate brokers; developers and construction companies; title insurance agents and closing/settlement agents; escrow companies; and property-management firms holding tenant deposits and rental income.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). High where the customer handles closing funds, where buyers are foreign, or where all-cash purchases are common in the customer's market.
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	The segment of the market served, and typical transaction values [M]. Whether the customer holds **client or escrow money** — and if so, apply the client-fund controls at ENT-07 in addition [M]. Whether purchasers are frequently foreign persons or corporate vehicles [M]. The proportion of all-cash (non-financed) transactions [M]. Whether the customer or its clients are subject to a FinCEN **Geographic Targeting Order** or to the residential real-estate reporting rule [M]. For property management: the number of properties, the ownership of them, and whether rents are received in cash [M].
EDD – when triggered	Applies to any customer holding closing or escrow funds, to developers funded from abroad, and to any customer with material exposure to foreign corporate purchasers.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Real-estate brokerage licence, title-agent licence, or escrow licence, verified with the state regulator. **[M]** Where escrow or client funds are held: the trust-account authorisation, the state escrow-account rules acknowledgement, and a signed Client Fund Account Undertaking. **[M]** Errors-and-omissions / professional indemnity insurance. **[M]** For a title agent: the underwriter appointment letter. **[M]** Two years of financial statements or tax returns. **[M]** For a developer: the project schedule, the sources of project financing, and evidence of the equity contribution and its source. **[C]** For property management: the management agreements and a schedule of the properties and their owners, with the owners screened.
Red flags / do-not-onboard	Purchases by corporate vehicles whose owners are not disclosed; wire instructions changed at the last moment (business email compromise, which is endemic in closings); buyers paying substantially above or below market; closing funds arriving from a party who is not the buyer; a developer whose equity arrives from an unrelated offshore company. U.S. real estate is a primary destination for laundered foreign wealth, and the closing account is the point at which the Bank can see it.

ENT-21	CASINO, CARD CLUB AND GAMING OPERATOR
Who this covers	A state-licensed casino, a tribal gaming operation, a card club, a sportsbook, an online gaming operator licensed in a U.S. state, or a gaming-adjacent service provider. Casinos with gross annual gaming revenue above $1,000,000 are themselves financial institutions under the BSA with their own program obligations.
Inherent risk	**High** (Tier 3). Tier 4 for online gaming, for any operator with cross-border play, and for any operator whose licence is not held in a U.S. state.
CIP – identity (31 CFR 1020.220)	As §7.0, plus verification of the gaming licence.
CDD – profile & purpose (31 CFR 1010.230)	The gaming licence(s), the licensing authority, and the licence conditions [M]. Whether the operator maintains customer deposit accounts, issues markers, or cashes cheques — in which case it is performing banking-like functions [M]. Its own **Title 31 compliance program**, including CTRC and SAR-C filing, MTL logging and its designated compliance officer [M]. Expected cash volumes and the sources of the cash [M]. Whether the operator accepts wire transfers from patrons and from which jurisdictions [M]. Junket or premium-player-programme arrangements, and the identity of any junket operator [M]. Beneficial ownership — which for a licensed casino will have been vetted by the gaming regulator, whose findings the Bank obtains [M].

EDD – when triggered	**Always.** EDD requires the operator's Title 31 program, its most recent independent compliance test, its regulatory examination findings, and — where junkets are used — the identity and diligence of every junket operator.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** The gaming licence and evidence of good standing with the gaming commission. **[M]** For tribal gaming: the tribal gaming ordinance, the NIGC approval, and the tribal-state compact. **[M]** The operator's written **BSA/Title 31 compliance program** and its most recent independent test. **[M]** Regulatory examination or audit reports, where obtainable. **[M]** Suitability / background findings issued by the gaming regulator in respect of the owners. **[M]** Two years of audited financial statements. **[C]** Junket / premium-player agreements, with the junket operator diligenced as a separate high-risk party. **[C]** For online gaming: evidence of geolocation controls, age verification, and the states in which play is permitted.
Red flags / do-not-onboard	Cash deposits exceeding what the declared gaming revenue could generate; patron funds moving through the operator's account to third parties; junket operators from high-risk jurisdictions; markers repaid by parties other than the player; an operator whose licence is suspended or subject to conditions it did not disclose.

ENT-22	DEALER IN PRECIOUS METALS, STONES AND JEWELS; ART, ANTIQUITIES AND LUXURY GOODS DEALER
Who this covers	A dealer purchasing and selling more than $50,000 per year in covered goods (precious metals, precious stones, jewels, or finished goods containing them) is a 'dealer' under 31 CFR 1027 with its own AML program obligation. The Bank also applies this profile to art and antiquities dealers, auction houses, and high-value luxury resellers (watches, classic cars, yachts, aircraft).
Inherent risk	**High** (Tier 3). Portable, high-value, easily transferred assets with subjective valuations; antiquities carry additional exposure to conflict-financing and cultural-property offences.
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	The goods dealt in, and the typical transaction value [M]. Whether the dealer meets the $50,000 threshold and therefore maintains an AML program under 31 CFR 1027 [M]. Sources of inventory, and the countries from which it is acquired [M] — with particular attention to conflict-affected regions and to the Kimberley Process where rough diamonds are involved. Sales channels and customer base [M]. Cash acceptance policy and the expected cash volume [M]. Whether the dealer files Form 8300 [M]. For art and antiquities: provenance-verification procedures, and whether items are acquired from, or transit through, conflict zones [M].
EDD – when triggered	**Always.** EDD includes the dealer's AML program (where required), its Form 8300 filing history, its provenance and Kimberley/OFAC controls, and a site visit.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** The dealer's **written AML program**, where it meets the 31 CFR 1027 threshold, or a documented written explanation of why it does not. **[M]** Business licence, and any state precious-metals or second-hand dealer licence. **[M]** Two years of financial statements or tax returns. **[M]** A signed acknowledgement of Form 8300 obligations, and evidence of past filings. **[M]** A Cash Activity Declaration. **[M]** Site visit with a dated report. **[C]** Kimberley Process certificates and OFAC controls, for rough-diamond dealers. **[C]** For antiquities: provenance documentation procedures, and confirmation that the dealer does not trade in cultural property from countries subject to U.S. import restrictions.
Red flags / do-not-onboard	Purchases from, or sales to, parties in conflict-affected or sanctioned regions; sale prices that do not reflect market value; a dealer accepting large cash payments and not filing Form 8300; items acquired without provenance; back-to-back purchases and sales of the same item with no economic purpose; trade-based laundering through over- or under-invoiced consignments.

ENT-23	IMPORT / EXPORT BUSINESS AND TRADE FINANCE CUSTOMER
Who this covers	A business engaged in the cross-border movement of goods, and any customer seeking documentary credits, collections, standby letters of credit, supply-chain finance, or open-account trade services.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). High where counterparties are in high-risk or sanctioned-adjacent jurisdictions, where dual-use goods are involved, or where trade is conducted on open-account terms with no documentary control.
CIP – identity (31 CFR 1020.220)	As §7.0.
CDD – profile & purpose (31 CFR 1010.230)	The **goods** traded, described specifically, with HS codes where available — 'general merchandise' is not an acceptable answer [M]. The countries of origin, transit and destination [M]. The principal counterparties, named [M]. Whether any goods are **dual-use**, controlled, or subject to export licensing (EAR/ITAR) [M]. Typical shipment values and volumes [M]. Payment terms (LC, collection, open account, advance payment) [M]. Shipping routes, ports of loading and discharge, and the vessels or carriers used [M]. Whether the customer uses freight forwarders and who they are [M].

EDD – when triggered	**Always where a high-risk jurisdiction, a dual-use good, or a transhipment hub is involved.** EDD requires: an export-control assessment; a vessel and port sanctions assessment; a documented view on whether the pricing is consistent with market value; and, for high-risk corridors, a review of the underlying trade documents themselves (invoice, bill of lading, packing list, certificate of origin).
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** Import/export licence or customs registration; the customer's EIN/IRS number as used for customs. **[M]** A schedule of the goods traded, with HS codes. **[M]** A list of principal counterparties, with countries — all of which are screened. **[M]** Sample trade documents from recent shipments: commercial invoices, bills of lading, packing lists and certificates of origin. **[M]** Two years of financial statements, against which the declared trade volumes are tested. **[M]** A signed sanctions and export-control representation. **[C]** BIS export licences or licence exceptions, where controlled goods are shipped. **[C]** Freight-forwarder and shipping-agent details, screened. **[C]** Evidence of insurance and of the vessels used, screened against sanctioned-vessel lists.
Red flags / do-not-onboard	Invoices priced significantly above or below market (over- and under-invoicing are the core of trade-based money laundering); goods that make no commercial sense for the route; shipments through a transhipment hub with no economic rationale; a mismatch between the goods described in the LC and those on the bill of lading; counterparties in jurisdictions bordering sanctioned states; vessels that have disabled AIS transponders; ‘phantom shipments’ with documentation but no goods; and repeated amendments to letters of credit.

ENT-24	MARIJUANA-RELATED BUSINESS (MRB) AND HEMP / CBD BUSINESS
Who this covers	A business that grows, processes, distributes or dispenses marijuana under a state-legal regime (a **direct** MRB), or that derives substantial revenue from providing goods or services to such businesses (an **indirect** MRB). Hemp and CBD businesses operating lawfully under the Agriculture Improvement Act of 2018 are a separate and materially lower-risk category, but are frequently conflated with MRBs and must be distinguished on the file.
Inherent risk	**Very High** (Tier 4) for direct MRBs. Marijuana remains a Schedule I controlled substance under federal law; proceeds are, as a matter of federal law, the proceeds of unlawful activity. The Bank's decision to serve this sector is a Board-level risk acceptance, not an operational one.
CIP – identity (31 CFR 1020.220)	As §7.0, with identification of every owner and every person with an interest in the licence — the state licensing authority will have vetted them, and the Bank obtains the results.
CDD – profile & purpose (31 CFR 1010.230)	The state licence(s), by number and type (cultivation, manufacturing, distribution, retail, testing, delivery) [M]. Confirmation the business operates **only** in states where it is licensed, and does not transport product across state lines [M]. Its customers and suppliers, all of whom must themselves be licensed [M]. The expected cash volume, which will be substantial [M]. Its seed-to-sale tracking system, and whether the Bank may obtain reports from it [M]. Whether any owner or employee has a criminal record relating to controlled substances [M]. Whether the business is located within a prohibited distance of a school or is otherwise in breach of a state condition [M].
EDD – when triggered	**Always, and continuously.** The Bank applies FinCEN guidance FIN-2014-G001: it verifies the state licence with the state authority, reviews the licence application and related documentation, obtains information about the business and its related parties from the state, develops an understanding of the normal and expected activity, monitors publicly available sources for adverse information, and monitors for the **Cole Memo priorities** and the red flags set out in the guidance. **A SAR is filed on every MRB relationship** — a 'Marijuana Limited' SAR where the Bank has no reason to believe the business implicates a priority, a 'Marijuana Priority' SAR where it does, and a 'Marijuana Termination' SAR on exit. Continuing-activity SARs are filed on the prescribed cycle.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** All state and local marijuana licences, **verified directly with the issuing authority**. **[M]** The state licence application, and the state's background-check findings on the owners. **[M]** Local zoning and land-use approvals. **[M]** The lease or deed for the premises, and the landlord's written consent to the use. **[M]** Seed-to-sale tracking system access or reporting, and the customer's agreement to provide reports. **[M]** A Cash Activity Declaration and an armoured-carrier arrangement. **[M]** A **site visit**, with a dated report. **[M]** Two years of tax returns (noting the effect of IRC §280E on the accounts) and financial statements. **[M]** A signed representation of compliance with all state law, and an acknowledgement of the Bank's reporting obligations. **[M]** Documented **FCRC approval**. **[C]** For hemp/CBD: the USDA or state hemp licence, and laboratory certificates of analysis evidencing THC below the federal threshold. A lawful hemp business is **not** an MRB and does not attract the SAR regime.
Red flags / do-not-onboard	Product or revenue crossing state lines; sales to unlicensed parties; ownership or funding by persons not disclosed to the state regulator; cash deposits exceeding what the seed-to-sale data supports; a licence lapsing or being suspended; any indication of diversion to minors, of gang or cartel involvement, or of the use of the business as a cover for other trafficking — each of which is a Cole priority and requires a Marijuana Priority SAR and, ordinarily, exit.

ENT-25	VIRTUAL ASSET SERVICE PROVIDER (VASP) AND DIGITAL ASSET BUSINESS
Who this covers	A cryptocurrency exchange, a hosted-wallet provider, a crypto ATM/kiosk operator, a token issuer, a crypto-to-fiat on/off ramp, a payment processor accepting virtual assets, a staking or lending platform, a mining operation, or an NFT marketplace with exchange characteristics. Most of these are **money transmitters** under FinCEN guidance and must be registered as MSBs — apply **ENT-14 in addition**.
Inherent risk	**Very High** (Tier 4) for exchanges, kiosks and on/off ramps. **High** (Tier 3) for miners with no customer-facing activity, and for infrastructure or software providers with no custody or transmission.
CIP – identity (31 CFR 1020.220)	As §7.0, plus verification of FinCEN MSB registration and all applicable state licences (including the New York BitLicense where the business serves New York residents).
CDD – profile & purpose (31 CFR 1010.230)	The precise activities conducted, and whether the business takes **custody** of customer assets [M]. FinCEN MSB registration number, verified [M]. State money-transmitter licences, verified [M]. The virtual assets supported, including whether any **anonymity-enhanced cryptocurrency** (privacy coin) or mixing/tumbling service is supported — which the Bank treats as a near-automatic decline [M]. The customer base, its geography, and whether the business serves users in sanctioned jurisdictions [M]. Its **blockchain analytics** provider and how it screens wallet addresses and transaction counterparties [M]. Its capability to comply with the **Travel Rule** [M]. Its own AML program, KYC procedures and sanctions screening [M]. Its custody model, hot/cold wallet split, and its insurance [M]. Expected fiat flows through the Bank — volume, direction and counterparties [M].
EDD – when triggered	**Always.** EDD requires: the business's written AML program and independent test; evidence of its blockchain analytics tooling and of the screening thresholds applied; its sanctions screening (including IP geoblocking of sanctioned jurisdictions); its Travel Rule solution; its incident and hack history; the results of any regulatory examination; and **FCRC approval**. The Bank independently screens the customer's publicly known deposit addresses through its own analytics provider before opening.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** FinCEN MSB registration (Form 107), verified on the public register. **[M]** All state money-transmitter licences, including the NYDFS BitLicense where applicable, verified. **[M]** The written AML/KYC program, the designated compliance officer, and the most recent independent AML test. **[M]** Evidence of the **blockchain analytics** arrangement (contract or attestation), and the risk thresholds and typologies screened for. **[M]** The Travel Rule compliance solution. **[M]** The sanctions screening and geoblocking controls. **[M]** SOC 2 report or equivalent security assessment, and details of any past security incident. **[M]** Audited financial statements and, for a custodian, proof-of-reserves or an attestation. **[M]** A signed representation that the business does not support privacy coins, mixers, tumblers, or unhosted-wallet transfers without counterparty identification, or a full disclosure of any such support. **[M]** Documented FCRC approval. **[C]** For a crypto ATM operator: the schedule of kiosk locations, and the per-transaction and daily limits applied. **[C]** For a miner: the hosting agreement, the power contract, and evidence that mined coin is not commingled with customer assets.
Red flags / do-not-onboard	Support for mixers, tumblers or privacy coins; exposure to darknet markets, ransomware addresses or sanctioned wallets (including addresses on the OFAC SDN list) identified through analytics; no meaningful KYC on the business's own users; a claim of exemption from MSB registration that Legal cannot support; fiat flows through the Bank that do not reconcile to the on-chain activity; and any use of a nominally corporate account to run a de facto unlicensed exchange.

ENT-26	POLITICAL ORGANISATION, CAMPAIGN COMMITTEE, PAC AND LOBBYING FIRM
Who this covers	A federal, state or local candidate committee; a political party committee; a political action committee, including a super PAC; a 527 organisation; a ballot-measure committee; or a registered lobbying firm.
Inherent risk	**Medium-High to High** (Tier 2+ / Tier 3). Elevated by the proximity to public officials, the exposure to foreign-national contribution prohibitions, and the corruption-adjacent nature of the activity. High where the committee supports a foreign election or has foreign donors.
CIP – identity (31 CFR 1020.220)	As §7.0. The **treasurer** is the control-prong individual; the candidate, where there is one, is a **domestic PEP** and is screened as such.
CDD – profile & purpose (31 CFR 1010.230)	The type of committee, and the office or measure it supports [M]. Its FEC or state election-commission registration number [M]. The identity of the candidate, the treasurer, and any custodian of records — all screened [M]. Expected contribution volumes and the largest expected contribution [M]. Whether contributions are received in **cash** (federal law limits cash contributions) [M]. Whether the committee has procedures to prevent contributions from **foreign nationals**, which are prohibited by federal law [M]. Expected disbursements and vendors [M].
EDD – when triggered	Applies where the committee receives foreign-sourced funds, where the candidate is subject to adverse media concerning corruption, or where contribution volumes are materially inconsistent with the committee's stated scale.
Documents to be collected & imaged	The **core entity document set**, plus: **[M]** The FEC Statement of Organization (Form 1) or the state equivalent, with the committee ID. **[M]** Evidence of the treasurer's appointment. **[M]** Government photo ID for the treasurer and every signer. **[M]** The committee's EIN. **[M]** A signed representation that the committee will not knowingly accept contributions from foreign nationals or from prohibited sources, and that it complies with the applicable contribution limits. **[C]** The most recent FEC report, where one has been filed. **[C]** For a lobbying firm: LDA registration and client disclosures.
Red flags / do-not-onboard	Contributions from foreign sources, including from U.S. subsidiaries funded from abroad; contributions routed through straw donors or reimbursed by a third party (a conduit contribution, which is a federal crime); large cash contributions; disbursements to the candidate or the treasurer personally; a committee whose funds move to an unrelated business.

IV

ENHANCED DUE DILIGENCE AND ONGOING CONTROLS

EDD · Source of Wealth · Screening · Prohibitions · ID Standards · Monitoring · Records · Governance

8 | Enhanced Due Diligence — Triggers and Content

EDD is not ‘more paperwork’. It is a different question. Standard due diligence asks *who are you and what will you do?* Enhanced due diligence asks *can we be satisfied that the money is clean, and can we explain that judgement to a regulator two years from now?*

8.1 When EDD is required

#	Trigger	Basis
1	Customer, beneficial owner, controller or signer is a foreign PEP, or an immediate family member or close associate of one	Policy + §312 for private banking
2	Private banking account of $1,000,000 or more for a non-U.S. person	31 CFR 1010.620 — statutory
3	Correspondent account for a foreign financial institution	31 CFR 1010.610 — statutory
4	Customer risk rating of High or Very High from the model	AML-STD-002
5	Customer is an MSB, MRB, VASP, casino, TPPP, private ATM operator, or precious-metals dealer	Policy — mandatory high-risk categories
6	Customer is domiciled in, or has material business in, a FATF grey- or black-listed jurisdiction, or a jurisdiction subject to a §311 special measure	Policy
7	Ownership passes through three or more layers, or through a jurisdiction with no commercial nexus	Policy
8	Nominee shareholders or directors, or a jurisdiction permitting bearer shares	Policy
9	Adverse media of financial-crime relevance on the customer or a related party	Policy
10	Cash-intensive business with expected monthly cash above $50,000	Policy
11	Trust that is irrevocable, discretionary, offshore, or has a foreign settlor or protector	Policy
12	Expected activity materially inconsistent with the customer's documented financial position	Policy
13	The customer was previously exited by the Bank, or by another institution for financial-crime reasons	Policy
14	Any relationship the FCC Manager or the BSA Officer directs to be treated as enhanced	Policy

8.2 What an EDD file must contain

The EDD file is a **narrative document with evidence attached**, not a checklist. It is written by the relationship owner, challenged by FCC, and approved by a person with the authority to accept the risk. At minimum:

- **The relationship rationale.** Why does the Bank want this customer, and what is the expected economic benefit? A relationship with no commercial rationale that nonetheless carries high financial-crime risk is one the Bank should not have.
- **The customer's story, told properly.** What the business or individual actually does, how it makes money, who it deals with, and where. Written in prose, not in fields.
- **Corroborated source of wealth and source of funds.** See §9. A declaration alone is not corroboration.

- **Identification and screening of every connected party** — owners at 10% and above, controllers, directors, signers, protectors, settlors, key managers.
- **Independent research.** Adverse media in English and, where relevant, in the local language; litigation and regulatory searches; corporate registry extracts obtained by the Bank itself; sanctions and PEP screening results, dated and retained.
- **A resolved view on every red flag identified.** A red flag noted and not addressed is worse than one never identified, because the file now records that the Bank saw it and did nothing.
- **The expected activity profile**, at a granularity sufficient for monitoring to detect deviation.
- **A monitoring plan** — the specific scenarios, thresholds and review frequency applied to this customer.
- **A written recommendation and a documented approval** at the correct level, with the approver's name, role, date and reasoning. ‘Approved’ with no reasoning is not an approval.

The question the file must answer

Every EDD file is written to be read by someone who was not there. The test the Bank applies before approval is simple: **if this customer appeared in an enforcement action in three years' time, would this file show that the Bank asked the right questions and reached a defensible conclusion on the information available?** If the answer is no, the file is not finished — regardless of how many documents it contains.

8.3 Approval authority

Relationship	Approver	Re-approval
High risk (Tier 3), standard categories	FCC Manager	Annually
Foreign PEP	FCC Senior Manager + the LOB Head	Annually
Private banking, non-U.S. person, ≥ $1,000,000	Senior officer of the Private Bank + FCC Manager	Annually
Foreign correspondent banking	Financial Crimes Risk Committee	Annually
MSB, MRB, VASP, casino, TPPP, private ATM operator	Financial Crimes Risk Committee	Annually
Any relationship the BSA Officer refers	BSA Officer, or the Board Risk Committee where the BSA Officer refers it upward	As directed

9 | Source of Funds and Source of Wealth

These two terms are used interchangeably in practice and it is a persistent, expensive error. They answer different questions, and a file that contains one but not the other is incomplete.

	Source of Funds (SoF)	Source of Wealth (SoW)
The question	Where did **this money** come from?	How did this customer become **wealthy**?
Scope	Transaction-level. The specific funds being deposited or the assets being transferred in.	Life-level. The origin of the customer's entire net worth.
Example answer	"Proceeds of the sale of 14 Oakwood Drive, Denver, completed 12 January 2026, remitted by First Colonial Title from its escrow account."	"Built and ran a regional HVAC contracting group from 1998; sold 70% to a private equity buyer in 2021 for $31m; the balance of the net worth is a rolled-over equity stake and a residential property portfolio."
Required for	Every customer, at least at the level of a declared expected funding source. Documented and corroborated for all Tier 3+ relationships and for any single deposit above the Bank's threshold.	All Tier 3 and Tier 4 relationships; every PEP; every private banking client; every trust settlor; and every beneficial owner of a Tier 4 entity.
Corroboration	The specific document evidencing that transaction — the completion statement, the sale agreement, the settlement letter, the dividend voucher.	Independent documents evidencing each material wealth event, plus a coherent narrative that reconciles them to the customer's total declared net worth.

9.1 The corroboration standard

A customer's declaration is a starting point. It is not evidence. For every Tier 3 and Tier 4 relationship, the Bank obtains **at least one independent document per material wealth event**, where 'material' means an event accounting for 10% or more of the declared net worth. Where a document cannot be obtained, the reason is recorded and an alternative corroboration is attempted — public filings, media reporting, land registry records, professional confirmation. Where nothing can be obtained, the relationship is not approved.

What does not count as corroboration

A statement from the customer. A statement from the customer's lawyer or accountant repeating what the customer told them. An introducer's assurance. A print-out of a company website. A structure chart the customer drew. A bank statement showing the money arriving — which evidences that the money exists, not where it came from. Corroboration must be **independent of the customer** and must speak to the **origin** of the funds.

The corroboration matrix at **Appendix F** sets out, for each common source of wealth, the documents the Bank will accept.

10 | Sanctions, PEP, Adverse Media and List Screening

10.1 Who is screened

Party	Sanctions	PEP	Adverse media
The customer (individual or entity)	Yes — mandatory	Yes	Yes
Every beneficial owner (25%, or 10% at Tier 3+)	Yes — mandatory	Yes	Yes
The control-prong individual	Yes — mandatory	Yes	Yes
Every authorised signer and power-of-attorney holder	Yes — mandatory	Yes	Yes
Directors and senior officers of an entity	Yes	Yes	Yes (Tier 2+)
Trust settlors, trustees, protectors, and named beneficiaries	Yes — mandatory	Yes	Yes
Intermediate entities in an ownership chain	Yes	n/a	Yes (Tier 3+)
Declared principal counterparties (trade finance, correspondent)	Yes	Risk-based	Risk-based
Vessels, ports and freight agents (trade finance)	Yes	n/a	n/a
Introducers, agents and third-party administrators	Yes	Yes	Yes

10.2 Lists screened

- **OFAC:** Specially Designated Nationals and Blocked Persons (SDN) list; the Sectoral Sanctions Identifications list; the Non-SDN Chinese Military-Industrial Complex Companies list; the Foreign Sanctions Evaders list; the Correspondent Account or Payable-Through Account Sanctions list; and all comprehensive and list-based country programmes. Screening is against name, alias, date of birth, address, passport, vessel, aircraft and digital-currency address identifiers.
- **FinCEN 314(a)** subject lists, on each fortnightly issuance, against the customer base.
- **Other U.S. government lists:** the BIS Denied Persons, Entity and Unverified Lists; the State Department's Debarred List and its Nonproliferation Sanctions lists; the DEA and FBI most-wanted and fugitive lists; the System for Award Management (SAM) exclusions.
- **United Nations, EU and UK lists**, where the Bank's foreign branches or the transaction currency bring them into scope.
- **Commercial PEP and adverse-media databases**, with structured categorisation of the adverse content.

10.3 Adjudicating a hit

Outcome	Definition	Action
True match — sanctions	The screened party is the listed party.	Do not open. Block or reject the funds as the programme requires. Notify the Sanctions team within **1 hour**. File the OFAC report within **10 business days**. Assess for SAR.
Potential match — unresolved	Cannot be discounted on the available data.	Account remains unopened and any funds held. Escalate to Sanctions for adjudication. The front office may not clear a sanctions hit.

Outcome	Definition	Action
False positive	Discounted on identifiers — date of birth, nationality, identification number, address.	Document the discounting rationale and the identifiers relied on. Retain. Whitelist only through the Sanctions team.
PEP match	Confirmed PEP status.	Not a bar. Apply IND-14: EDD, source of wealth, senior approval, 12-month review.
Adverse media — financial crime	Credible reporting of fraud, corruption, laundering, sanctions evasion, tax evasion, or organised crime.	Escalate to FCC. Assess credibility, recency, jurisdiction and disposition of any proceedings. A documented decision is required either way. An allegation is not a conviction — but it is a fact the Bank now knows.
Adverse media — other	Reputational content not indicative of financial crime.	Record; assess for reputational risk; refer to the LOB where material.

11 | Prohibited and Restricted Relationships

11.1 Prohibited — the Bank will not onboard

Prohibited relationship	Reason
Any person or entity on the OFAC SDN list, or owned 50% or more, directly or indirectly, in the aggregate, by one or more blocked persons	Strict-liability prohibition. The **50% Rule** means an unlisted entity can be blocked property.
Foreign shell banks — a foreign bank with no physical presence in any country, unless it is a regulated affiliate of a bank with physical presence	31 CFR 1010.630. Also prohibited: a correspondent account for a foreign bank that provides accounts to shell banks.
Anonymous accounts, numbered accounts, or accounts in fictitious names	Incompatible with CIP.
Any customer who refuses to identify its beneficial owners, or whose stated ownership the Bank cannot verify	31 CFR 1010.230. Refusal is itself a red flag; consider a SAR.
An unlicensed or unregistered money transmitter	18 U.S.C. 1960 — a federal offence.
A business in, controlled from, or deriving material revenue from a comprehensively sanctioned jurisdiction	Sanctions programme prohibitions.
Entities holding bearer shares that have not been immobilised or converted to registered form	Ownership cannot be established or maintained.
Payable-through accounts where the Bank cannot identify and diligence the sub-account holders	The Bank would be providing U.S. banking to persons it has never seen.
Customers whose business model depends on the anonymity of their own customers — mixers, tumblers, and privacy-coin-only exchanges	Incompatible with the Bank's monitoring obligations.
Any customer previously exited by the Bank for financial-crime reasons, absent a documented FCRC decision to re-admit	Policy.

11.2 Restricted — permitted only with committee approval

- Marijuana-related businesses (ENT-24).
- Virtual asset service providers (ENT-25).
- Foreign correspondent banking relationships (ENT-13).
- Foreign PEPs at Tier 4 (IND-14).
- Private ATM operators (ENT-16) and third-party payment processors serving high-risk merchant categories (ENT-15).
- Offshore entities using nominee directors or shareholders (ENT-19).
- Any relationship where the Bank cannot resolve ownership to natural persons but believes there is a legitimate explanation — which must be argued, in writing, to the FCRC.

De-risking

Declining or exiting an entire customer category without a customer-by-customer assessment is not the Bank's policy and is itself a supervisory concern. Federal agencies have been explicit that MSBs, charities, embassies and correspondent respondents should not be excluded wholesale. Where the Bank declines, it declines *this customer*, for *these documented reasons*.

12 | Identity Verification Standards and Acceptable Documents

12.1 Document quality standards

- Identification documents must be **unexpired**. An expired document may be used only to establish historic identity where a current document is also held, and never as the sole verification. [M]
- Documents are **imaged in colour, at not less than 300 dpi**, both sides, with the full document in frame and all four corners visible. Cropped, glare-obscured or partially legible images are rejected by the workflow. [M]
- Where the document has a machine-readable zone, a barcode or a contactless chip, it is **read electronically** and the checksum validated. A visual inspection alone is not sufficient for digital onboarding. [M]
- Where the customer is not present, copies are **certified** by an acceptable certifier who has seen the original — a notary public, a U.S. embassy or consular officer, a licensed attorney or CPA, a serving officer of a regulated financial institution, or a Bank employee who has sighted the original. The certification must state that the copy is a true copy of the original, that the photograph is a true likeness of the person, and must be signed, dated, and give the certifier's name, capacity and contact details. [M]
- Foreign public documents from Hague Convention states are **apostilled** where the Bank cannot otherwise authenticate them; documents from non-Convention states are legalised through the consular chain. [C]
- Documents not in English are accompanied by a **certified translation**, and both the original and the translation are retained. [M]
- Every identity document is checked against the Bank's document-authentication tooling for template, font, security-feature and tamper anomalies. A failed authentication is escalated, never overridden by the front office. [M]

12.2 Address verification

A residential street address is required. Acceptable evidence, dated within **90 days** unless stated otherwise: a utility bill (electricity, gas, water, landline — not mobile); a bank or credit-card statement; a mortgage statement or a residential lease; a government letter (tax, benefits, courts, DMV); a state voter-registration confirmation; an employer letter on letterhead; a school or university enrolment letter for a student; a home or motor insurance schedule (dated within 12 months). **Not acceptable:** a P.O. box as the sole address; a commercial mail-receiving agency; a registered agent's address as the sole address for an entity; a document the customer has printed from an online account without a verifiable issuer; a mobile-phone bill.

12.3 CIP exceptions and the exception register

Where an element of CIP cannot be obtained in the standard form, the matter is escalated to FCC. FCC may approve an alternative verification method — it may not waive CIP. Every exception is logged in the CIP Exception Register with the customer, the element, the reason, the alternative applied, the approver and the date, and the register is reported to the FCRC quarterly and sampled by Internal Audit.

13 | Ongoing Monitoring, Periodic Review and Trigger Events

Onboarding due diligence has a short half-life. The CDD Rule made ongoing monitoring an explicit pillar of the AML program: the Bank must conduct ongoing monitoring to identify and report suspicious transactions and, on a risk basis, to maintain and update customer information — **including beneficial ownership**.

13.1 Periodic review cycle

Risk rating	Review frequency	Scope of review
Low	36 months	Confirm identity data current; re-screen; confirm activity consistent with profile; refresh expired ID.
Medium-Low	24–36 months	As above, plus a refresh of the expected-activity profile.
Medium-High	24 months	As above, plus re-confirmation of beneficial ownership and a review of actual versus expected activity.
High	12 months	Full refresh: identity, ownership, activity, screening, adverse media, and a re-confirmation of the source of wealth where it has changed. Re-approval by the original approval authority.
Very High	6–12 months	As High, plus a fresh EDD memorandum and FCRC re-approval.

13.2 Event-driven triggers — review out of cycle

The following require an immediate review of the customer file, irrespective of the periodic cycle. The review is opened within 5 business days and completed within 30.

- A change in beneficial ownership, control, directors or authorised signers.
- A sanctions or PEP hit arising from continuous screening.
- New adverse media of financial-crime relevance.
- The filing of a SAR on the customer, or a 314(a) match.
- The receipt of a subpoena, a National Security Letter, or a law-enforcement enquiry concerning the customer.
- Transaction activity materially inconsistent with the expected profile — as a rule of thumb, a sustained deviation of more than 50% in value or volume, or activity in a country not declared at onboarding.
- A change in the customer's business, industry, jurisdiction of operation, or product usage.
- The customer's entry into a high-risk category (e.g. a retailer that begins accepting crypto, or a company that starts remitting to a new corridor).
- The expiry of an identification document, a licence, a registration, or a correspondent's §313 certification.
- A significant unexplained increase in cash activity.
- The customer's request to add a party the Bank has not diligenced.

Refresh is not a re-typing exercise

The most common examination criticism of periodic review is that the file was 'refreshed' by confirming that the data already held had not changed — without ever testing it against what the customer has actually been doing. A review that does not compare **expected activity to actual activity**, and does not resolve the difference, has not been done.

14 | Recordkeeping, Retention and Data Quality

Record	Retention period	From
CIP identifying information (name, DOB, address, identification number)	5 years	Closure of the account
Description of the document relied on — type, issuer, number, issue and expiry dates — and the image itself	5 years	The record is made
Description of the non-documentary methods used and their results	5 years	The record is made
Resolution of any discrepancy in identifying information	5 years	The record is made
Beneficial-ownership certification and supporting identification	5 years	Closure of the account
Customer risk rating, the factors and the rationale	5 years	Closure of the account
EDD file, source-of-wealth evidence and the approval memorandum	5 years	Closure of the account
Screening results, hit adjudications and discounting rationales	5 years	The record is made
SARs and all supporting documentation	5 years	The date of filing
CTRs	5 years	The date of filing
Funds-transfer records (Travel Rule, ≥ $3,000)	5 years	The transaction
Correspondent §313 certifications and the U.S. process agent designation	5 years	Termination of the correspondent account
Account-opening documents, signature cards, resolutions and mandates	5 years	Closure of the account

14.1 Data quality

- Every mandatory field is validated at capture. The workflow will not permit submission with a mandatory field blank, and free-text ‘N/A’ in a mandatory field is rejected.
- Names are captured in structured form (given names, surname, full legal string) to allow effective screening. A name captured in the wrong field will not screen correctly, and a screening failure caused by a data-entry error is treated by the Bank as a control failure, not a clerical one.
- Dates of birth, identification numbers and countries are captured in structured, validated formats.
- Documents are indexed against the party they evidence — not dumped into a single folder against the account.
- The customer's expected-activity profile is written to the transaction-monitoring system at account opening. A customer with no profile loaded is monitored against a generic peer baseline and is reported to FCC as a data exception.

15 | Exceptions, Escalation, Governance and Quality Assurance

15.1 The three lines

Line	Who	Accountability at onboarding
First line	The business — relationship managers, branch staff, onboarding operations	Owns the customer and owns the risk. Collects the information, asks the questions, records the answers, and makes the initial recommendation. The first line is accountable for the **quality** of the file, not merely for its completeness.
Second line	Financial Crimes Compliance — policy, advisory, screening, EDD review, FCRC secretariat	Sets the Standard, challenges the first line, adjudicates screening hits, reviews and approves EDD, and owns the risk-rating methodology. FCC has an unconditional right of veto on any onboarding decision.
Third line	Internal Audit	Independently tests the design and operating effectiveness of the whole framework, and reports to the Board Audit Committee.

15.2 Escalation

Situation	Escalate to	Timeframe
Potential sanctions match	Sanctions team	Within 1 hour
Suspicion of money laundering or fraud identified at onboarding	FCC — SAR desk	Same day; the application is not declined in a way that tips off the applicant
Customer refuses to provide beneficial ownership	FCC Manager	Same day
Document suspected of being forged or altered	FCC + Fraud	Immediately; the document is retained
First-line disagreement with an FCC decision	FCC Senior Manager, then the BSA Officer, then the FCRC	5 business days
Any request from a customer to structure activity or avoid reporting	FCC — SAR desk	Immediately

> **Tipping off**
> Where an application is declined for suspicion, the customer is **not** told that a SAR has been or may be filed, and is not told that suspicion is the reason. Disclosure of a SAR, or of its existence, is prohibited by 31 U.S.C. 5318(g)(2). Staff give the standard decline wording and refer any further enquiry to FCC.

15.3 Quality assurance and metrics

- FCC QA samples a minimum of **10% of all Tier 2 files, 25% of Tier 3, and 100% of Tier 4**, each month.
- QA tests substance, not completeness: was the right question asked, was the answer plausible, was the corroboration adequate, was the risk rating right, and would the file survive a regulator reading it.
- A file failing QA is remediated within 30 days. Two failures on the same relationship trigger a review of the relationship, not merely of the file.
- The following are reported monthly to the FCRC and quarterly to the Board Risk Committee: onboarding volumes by tier; QA pass rates by line of business; the CIP exception register; the count of relationships opened under deferral and the ageing of those deferrals; overdue periodic reviews; screening hit volumes and adjudication ageing; and the count of

relationships declined or exited for financial-crime reasons.

- Overdue periodic reviews above the Board-approved tolerance require a remediation plan and a restriction on new onboarding in the affected portfolio.

V

APPENDICES

Matrices · Forms · Checklists · Glossary

A | Master Documentation Matrix

A single-page view of the documentary requirements across every profile in this Standard. The matrix is a **summary**; where it and a profile card differ, the profile card governs.

● Required in all cases ■ Conditional — required where the trigger in the profile card is met ■ Not required

A.1 Individual customers

Requirement	IND-01 Retail	IND-02 Self-emp	IND-03 Student	IND-04 Minor	IND-05 Joint	IND-06 NRA	IND-07 Visa	IND-08 ITIN	IND-09 POA	IND-10 Estate	IND-11 Trust	IND-12 Sole P.
Government photo ID (unexpired)	●	●	●	●	●	●	●	●	●	●	●	●
Passport specifically	■	■	■	■	■	●	●	●	■	■	■	■
Second form of identification	■	■	■	■	■	●	■	●	■	■	■	■
Proof of residential address (≤90 days)	●	●	●	●	●	●	●	●	●	●	●	●
SSN / ITIN evidence	●	●	●	●	●	■	●	●	●	■	■	●
W-9	●	●	●	●	●	■	■	●	●	●	●	●
W-8BEN / W-8 series	■	■	■	■	■	●	■	■	■	■	■	■
Visa / I-94 / immigration document	■	■	■	■	■	■	●	■	■	■	■	■
Proof of income or source of funds	■	●	■	■	■	●	■	●	■	●	●	●
Corroborated source of wealth	■	■	■	■	■	■	■	■	■	■	■	■
Occupation / employer confirmation	●	●	■	■	●	●	●	●	●	■	■	●
Signature specimen / mandate	●	●	●	●	●	●	●	●	●	●	●	●
Governing legal instrument (deed, POA, letters)	■	■	■	■	■	■	■	■	●	●	●	■
Certified / apostilled copies (if not present)	■	■	■	■	■	●	■	■	■	■	■	■
Identification of all related parties	■	■	■	●	●	■	■	■	●	●	●	■
Business registration / DBA certificate	■	■	■	■	■	■	■	■	■	■	■	●
Business licence / permit	■	■	■	■	■	■	■	■	■	■	■	■
Expected activity questionnaire	●	●	●	●	●	●	●	●	●	●	●	●
PEP declaration	■	■	■	■	■	●	■	■	■	■	●	■
Senior officer / committee approval	■	■	■	■	■	■	■	■	■	■	■	■

IND-13 (High-net-worth / private banking) and IND-14 (PEP) require every row above marked ● or ■, without exception, plus corroborated source of wealth and documented senior-officer approval. They are omitted from the grid for that reason.

A.2 Legal entity customers — core documents

Requirement	ENT-01 Public	ENT-02 Corp	ENT-03 LLC	ENT-04 P'ship	ENT-05 SME	ENT-06 Cash	ENT-07 Prof/IOLTA	ENT-08 NPO	ENT-09 Assoc	ENT-10 Gov	ENT-11 Foreign gov	ENT-12 US FI
Certificate / Articles of formation	●	●	●	●	●	●	●	●	■	■	■	●
Certificate of Good Standing (≤90 days)	■	●	●	●	●	●	●	●	■	■	■	■
By-laws / Operating / Partnership agreement	■	●	●	●	●	●	●	●	●	■	■	■
EIN confirmation (CP575) / tax number	●	●	●	●	●	●	●	●	■	●	■	●
Board / member resolution + signer list	●	●	●	●	●	●	●	●	●	●	●	●
Beneficial-ownership certification (App. D)	■	●	●	●	●	●	●	■	■	■	■	■
Ownership structure chart to natural persons	■	●	●	●	●	●	●	■	■	■	●	■
ID for BOs, control person, signers	●	●	●	●	●	●	●	●	●	●	●	●
Screening of directors / board / trustees	●	●	●	●	●	●	●	●	●	●	●	●
W-9 / W-8 series	●	●	●	●	●	●	●	●	●	●	●	●
Business licence / regulatory registration	■	■	■	■	●	●	●	■	■	■	■	●
Financial statements / tax returns (2 yrs)	●	■	■	■	●	●	■	●	■	■	■	●
Evidence of physical premises	■	■	■	■	●	●	■	■	■	■	■	■
Expected activity questionnaire	●	●	●	●	●	●	●	●	●	●	●	●
Cash activity declaration	■	■	■	■	■	●	■	■	■	■	■	■
Site visit	■	■	■	■	■	●	■	■	■	■	■	■
Counterparty / country schedule	■	■	■	■	●	■	■	●	■	■	●	■
AML questionnaire (Wolfsberg/equivalent)	■	■	■	■	■	■	■	■	■	■	■	●
EDD memorandum + senior approval	■	■	■	■	■	■	■	■	■	■	●	■

A.3 Legal entity customers — higher-risk categories

Requirement	ENT-13 Corresp	ENT-14 MSB	ENT-15 TPPP	ENT-16 ATM	ENT-17 BD/RIA	ENT-18 Fund	ENT-19 SPV/Fgn	ENT-20 RE/Title	ENT-21 Casino	ENT-22 Metals	ENT-23 Trade	ENT-24/25 MRB/VASP
Core entity document set (§7.0)	●	●	●	●	●	●	●	●	●	●	●	●
Beneficial ownership at 10% threshold	●	●	●	●	■	●	●	■	●	●	■	●
Regulatory licence / registration verified with the regulator	●	●	■	■	●	■	■	●	●	■	■	●
FinCEN MSB registration (Form 107)	■	●	■	■	■	■	■	■	■	■	■	●
State licences (all states of operation)	■	●	■	■	●	■	■	●	●	■	■	●
Customer's own written AML program	●	●	■	■	●	■	■	■	●	■	■	●
Independent AML audit / test report	●	●	■	■	●	■	■	■	●	■	■	●
Wolfsberg CBDDQ	●	■	■	■	■	■	■	■	■	■	■	■
§313 shell-bank certification + US process agent	●	■	■	■	■	■	■	■	■	■	■	■

Requirement	ENT-13 Corresp	ENT-14 MSB	ENT-15 TPPP	ENT-16 ATM	ENT-17 BD/RIA	ENT-18 Fund	ENT-19 SPV/Fgn	ENT-20 RE/Title	ENT-21 Casino	ENT-22 Metals	ENT-23 Trade	ENT-24/25 MRB/VASP
Agent / merchant / location schedule	■	●	●	●	■	■	■	■	■	■	■	■
Certificate of incumbency (foreign entity)	●	■	■	■	■	■	●	■	■	■	■	■
Nominee / bearer-share resolution	■	■	■	■	■	■	●	■	■	■	■	■
Corroborated source of wealth of UBOs	●	■	■	■	■	■	●	■	●	■	■	●
Site visit	■	■	■	●	■	■	■	■	●	●	■	●
Blockchain analytics / travel-rule evidence	■	■	■	■	■	■	■	■	■	■	■	●
Trade documents / HS codes / vessel screening	■	■	■	■	■	■	■	■	■	■	●	■
Client-fund account undertaking	■	■	■	■	■	■	■	●	■	■	■	■
FCRC approval	●	■	■	●	■	■	■	■	●	■	■	●

ENT-26 (political organisations) follows the ENT-02 profile with the addition of FEC/state registration, a foreign-national contribution representation, and treatment of the candidate as a domestic PEP.

B | Acceptable Identification Documents

B.1 Individuals — Primary (photograph + issued by a government authority)

Document	Accepted	Notes
U.S. state driver's licence	Yes — primary	Must be unexpired and bear a photograph. REAL ID compliance is recorded but is not a condition of acceptance.
U.S. state-issued identification card	Yes — primary	For non-drivers; same standard.
U.S. passport or passport card	Yes — primary	Preferred where available.
Foreign passport	Yes — primary	MRZ read and validated. Required for all NRAs.
Permanent Resident Card (Form I-551)	Yes — primary	Front and back imaged; A-number captured.
Employment Authorization Document (Form I-766)	Yes — primary	Category code recorded.
U.S. military identification card	Yes — primary	Imaging restrictions under 18 U.S.C. 701 apply — record the details rather than imaging where prohibited.
Tribal enrolment / identification card	Yes — primary	Where issued by a federally recognised tribe and bearing a photograph.
U.S. Department of State diplomatic, consular or official identification card	Yes — primary	For accredited mission personnel.
Foreign national identity card or residence permit	Yes — secondary	Accepted as the second document for an NRA; not as the sole primary.
Consular identification card (e.g. *matrícula consular*)	Conditional	Accepted on a documented risk-assessed basis, per IND-08, where the issuing consulate meets the Bank's authentication standard. Never the sole document.
Foreign driving licence	No — supporting only	May corroborate address; may not verify identity alone.
Student identification card	No — supporting only	May corroborate enrolment and address.
Birth certificate	No — supporting only	No photograph. Used for minors alongside custodian identification.
Social Security card	No — supporting only	Evidences the number, not identity.
Credit or debit card, library card, employer badge	No	Not acceptable for CIP.

B.2 Legal entities — evidence of existence

- Certified Articles / Certificate of Incorporation, Organization or Formation.
- Certificate of Good Standing or Existence from the Secretary of State, dated within 90 days.
- A government-issued business licence permitting the entity to do business.
- A partnership agreement or trust instrument, for entities not formed by a state filing.

- For foreign entities: a certified registry extract, a certificate of incumbency, or an equivalent issued by the registry or by the registered agent, dated within 90 days, apostilled or legalised where the Bank cannot independently authenticate it.
- Independent corroboration by the Bank against a corporate registry, a regulatory register (FDIC, NCUA, NMLS, FINRA BrokerCheck, SEC IAPD/EDGAR, FinCEN MSB Registrant search), or a reputable commercial data provider.

C | Customer Risk Rating Worksheet

Completed for every customer at onboarding and at every periodic review. Scores are entered as 1 (low), 3 (medium) or 5 (high). The weighted score determines the tier per §3.2. Any mandatory override at §3.3 supersedes the calculated result.

Factor	Weight	Score (1/3/5)	Weighted	Evidence / rationale (mandatory — a score with no rationale is a QA failure)
Customer type	0.20			
Products and services	0.20			
Geography	0.20			
Delivery channel	0.15			
Ownership and control	0.15			
Anticipated activity	0.10			
TOTAL WEIGHTED SCORE	1.00			

Mandatory override applied? (§3.3)	■ No ■ Yes — specify:
Final risk rating	■ Low ■ Medium-Low ■ Medium-High ■ High ■ Very High
CDD Tier	■ Tier 1 ■ Tier 2 ■ Tier 2+ ■ Tier 3 ■ Tier 4
EDD required?	■ No ■ Yes — EDD memorandum reference:
Periodic review due	
Completed by / date	
Reviewed by (FCC) / date	
Approved by / date	

D | Certification of Beneficial Owners of Legal Entity Customers

Form AML-D · Required under 31 CFR 1010.230

Purpose of this form

To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity helps law enforcement investigate and prosecute these crimes.

Who must complete this form. This form must be completed by the person opening a new account on behalf of a legal entity customer — a corporation, limited liability company, general or limited partnership, business trust, or any other entity created by a filing with a state office or formed under the law of a foreign jurisdiction. The Bank will verify the identity of the person completing it.

Legal entity name ____________________

Entity EIN / TIN ____________________

Name of person opening the account ____________________

Title ____________________

Date ____________________

SECTION 1 — OWNERSHIP PRONG

Provide the following information for **each individual**, if any, who directly or indirectly owns **25% or more** of the equity interests of the legal entity (for example, each natural person who owns 25% or more of the shares). If no individual meets this threshold, write “NONE” and complete Section 2. *The Bank lowers this threshold to 10% for customers rated High or Very High and will advise you where that applies.*

#	Full legal name	Date of birth	Residential street address	SSN / passport no. & country	% owned
1					
2					
3					
4					

SECTION 2 — CONTROL PRONG

Provide the following information for **one individual** with significant responsibility for managing the legal entity — an executive officer or senior manager (Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer), or any other individual who regularly performs similar functions. **This section must always be completed.**

Full legal name	Date of birth	Residential street address	SSN / passport no. & country	Title

SECTION 3 — CERTIFICATION

I, the undersigned, certify to the best of my knowledge that the information provided above is complete and correct. I understand that the Bank will rely on this certification, that I am obliged to notify the Bank promptly of any change to the information provided, and that providing false information may carry criminal penalties.

Signature	Printed name	Date

FOR BANK USE ONLY	
Identity of certifier verified by	
Identification obtained for each beneficial owner named?	■ Yes ■ No — reason:
All named individuals screened (sanctions / PEP / adverse media)?	■ Yes — date:
Ownership structure chart obtained and reconciled to this form?	■ Yes ■ N/A
Onboarding officer / date	

E | Enhanced Due Diligence Questionnaire

Completed by the relationship owner for every Tier 3 and Tier 4 relationship, and attached to the EDD memorandum. Answers must be in prose. A single-word answer is not an answer.

E.1 The relationship

1	Why does the Bank want this relationship? What is the expected revenue, and over what horizon?
2	How did the customer come to the Bank — direct, referral, introducer, or acquisition? If introduced, who introduced them, what is the introducer's relationship to the customer, and how is the introducer remunerated?
3	Has the customer, or any related party, previously been declined or exited by the Bank, or by any other financial institution, for financial-crime reasons? How is this known?
4	Does the customer bank elsewhere? Where, and for how long? Why are they moving or adding a relationship now?

E.2 The customer

5	Describe, in the customer's own words and then in your own, exactly what the customer does and how it earns money.
6	Who ultimately owns and controls the customer? Attach the structure chart. Explain any layer that does not have an obvious commercial purpose.
7	Are nominee shareholders or directors used anywhere in the structure? If so, identify the person behind each nominee and attach the nominee agreement.
8	Is any owner, controller, director, signer or key manager a PEP, or an immediate family member or close associate of one? Set out the office, tenure and jurisdiction.
9	What adverse media, litigation or regulatory action exists in relation to the customer or any related party? Attach the search results with the dates on which they were run. Where an allegation exists, state the Bank's view of it and why.
10	In which countries does the customer operate, hold assets, or have counterparties? Assess each against the Bank's country risk model.

E.3 The money

11	What is the source of wealth of each ultimate beneficial owner? Set out the narrative, and list the corroborating documents obtained against each material wealth event.
12	What is the source of the funds that will initially fund the account? What document evidences it?
13	Does the declared wealth reconcile to what is known of the customer's career, business and public profile? If there is a gap, what explains it?
14	Set out the expected activity: monthly deposits and withdrawals by value, count and channel; the cash component; international wire volumes and the top five corridors; and the largest single expected transaction.
15	Is that expected activity consistent with the financial statements, the tax returns, and the industry? Show the comparison.

E.4 The controls

16	Where the customer is itself a regulated or obliged institution (FI, MSB, VASP, casino, dealer), what is its own AML program, who is its compliance officer, and when was it last independently tested? Attach the report or its summary.
17	What monitoring scenarios and thresholds will be applied to this customer, and why are they appropriate?
18	What is the review frequency, and what specific matters must be re-tested at the next review?
19	What would cause the Bank to exit this relationship? State the trigger explicitly.

Recommendation of the relationship owner	
FCC review and challenge — points raised and how resolved	
Approval (name, role, date, and the reason the risk is acceptable)	

F | Source of Wealth Corroboration Table

For each declared source of wealth, the Bank obtains at least one document from the 'Accept' column. Documents in the 'Insufficient alone' column may support, but never substitute for, corroboration.

Declared source	Accept as corroboration	Insufficient alone
Employment income	Employment contract; recent pay slips; W-2 forms; federal tax returns or IRS transcripts; an employer letter on letterhead confirming role and remuneration.	A statement of salary from the customer; a LinkedIn profile.
Ownership of a business	Audited financial statements; corporate tax returns; a certified shareholding register; dividend vouchers; a company registry extract showing the holding; a valuation by a named professional firm.	A company website; an unaudited management account prepared by the customer.
Sale of a business	The share-purchase or asset-purchase agreement; the completion statement; the bank credit advice for the proceeds; press coverage of the transaction; the tax return reporting the gain.	A summary letter from the customer's lawyer restating what the customer said.
Sale of property	The contract of sale; the closing/settlement statement (HUD-1 or ALTA); the deed; the land-registry record; the escrow agent's remittance advice.	A property listing; an estate agent's appraisal.
Inheritance	The grant of probate or letters of administration; the will; the estate accounts; a letter from the executor with the estate's professional adviser identified; the death certificate.	A family member's confirmation; a statement that the money 'came from my father'.
Gift	A deed of gift; a letter from the donor with the donor's own source of wealth evidenced; a gift-tax return (Form 709); evidence of the transfer from the donor's account.	A gift letter with no evidence of the donor's own wealth. The Bank must diligence the **donor**.
Investment income / portfolio	Broker or custodian statements over a period; a portfolio valuation from a named institution; realised-gain statements; tax returns reporting the income.	A screenshot of an account balance.
Divorce settlement	The court order or the decree; the settlement agreement; the transfer confirmation.	A statement from either party.
Litigation or insurance proceeds	The judgment or the settlement agreement; the insurer's or the attorney's remittance advice.	A press report alone.
Retirement / pension	Pension statements; annuity contracts; a lump-sum payment advice; the scheme administrator's letter.	A verbal statement of entitlement.
Sale of investments or crypto assets	Exchange or broker statements identifying the customer; the disposal advice; the tax return reporting the gain; blockchain analytics tracing the funds to a compliant venue.	A wallet screenshot; an assertion that assets were mined or bought 'early' with no records.
Lottery or gambling winnings	The operator's payout confirmation; Form W-2G; the operator's letter identifying the customer.	A photograph of a ticket.
Company loan or director's loan	The loan agreement; the lender's financial statements; evidence of the lender's own source of funds.	An intra-group transfer with no agreement.

G | Onboarding Checklist and Sign-Off Sheet

Customer name	Profile code (IND / ENT)	Application ref.

#	Control	Done	By	Date
1	Customer type identified and the correct profile card applied	■		
2	All CIP elements captured — name, DOB, address, identification number	■		
3	Identity verified — documentary and, where required, non-documentary	■		
4	Documents imaged to standard and authenticated	■		
5	CIP notice given and the acknowledgement recorded	■		
6	Beneficial owners identified to natural persons; certification signed	■		
7	Control-prong individual identified and verified	■		
8	Ownership structure chart obtained and reconciled to the certification	■		
9	Authorised signers identified, verified and mandated	■		
10	All parties screened — sanctions, PEP, adverse media — and hits adjudicated	■		
11	Nature and purpose of the relationship documented	■		
12	Expected activity profile captured and loaded to monitoring	■		
13	Source of funds documented; source of wealth corroborated where required	■		
14	Licences, registrations and regulatory status verified with the issuer	■		
15	Financial statements / tax returns obtained and tested against expected activity	■		
16	Site visit completed, where required	■		
17	Risk rating calculated; overrides applied; tier assigned	■		
18	EDD memorandum completed, where required	■		
19	Approval obtained at the correct authority level	■		
20	Tax forms obtained (W-9 / W-8 series)	■		

#	Control	Done	By	Date
21	Any deferred item logged, with the deferral date and the owner	■		
22	Periodic review date diarised	■		
23	File complete and indexed; account released from restricted status	■		

Onboarding officer		Date	
FCC reviewer (Tier 2+)		Date	
Approver (Tier 3 / 4)		Date	

H | Glossary and Regulatory Citations

H.1 Abbreviations

AML	Anti-Money Laundering	**IOLTA**	Interest on Lawyers' Trust Account
BO	Beneficial Owner	**ITIN**	Individual Taxpayer Identification Number
BSA	Bank Secrecy Act	**KYC**	Know Your Customer
CBDDQ	Correspondent Banking Due Diligence Questionnaire (Wolfsberg)	**MRB**	Marijuana-Related Business
CDD	Customer Due Diligence	**MSB**	Money Services Business
CIP	Customer Identification Program	**NRA**	Non-Resident Alien
CTA	Corporate Transparency Act	**OFAC**	Office of Foreign Assets Control
CTR	Currency Transaction Report	**PEP**	Politically Exposed Person
EDD	Enhanced Due Diligence	**SAR**	Suspicious Activity Report
EIN	Employer Identification Number	**SDN**	Specially Designated National
FATF	Financial Action Task Force	**SoF / SoW**	Source of Funds / Source of Wealth
FCC	Financial Crimes Compliance	**SOE**	State-Owned Enterprise
FCRC	Financial Crimes Risk Committee	**SPV**	Special Purpose Vehicle
FFIEC	Federal Financial Institutions Examination Council	**TPPP**	Third-Party Payment Processor
FinCEN	Financial Crimes Enforcement Network	**UBO**	Ultimate Beneficial Owner
GTO	Geographic Targeting Order	**VASP**	Virtual Asset Service Provider

H.2 Principal citations

Citation	Subject
31 U.S.C. 5311–5336	Bank Secrecy Act
31 CFR 1010.230	Beneficial ownership requirements for legal entity customers (the CDD Rule)
31 CFR 1020.210	AML program requirements for banks
31 CFR 1020.220	Customer Identification Program requirements for banks (PATRIOT Act §326)
31 CFR 1010.610	Due diligence for correspondent accounts of foreign financial institutions (§312)
31 CFR 1010.620	Due diligence for private banking accounts (§312)
31 CFR 1010.630	Prohibition on correspondent accounts for foreign shell banks (§313)
31 CFR 1010.520	FinCEN information requests — §314(a)
31 CFR 1010.540	Voluntary information sharing between financial institutions — §314(b)
31 CFR 1020.320	Suspicious activity reporting by banks
31 CFR 1010.311	Currency transaction reporting

Citation	Subject
31 CFR 1010.410(f)	Funds transfer recordkeeping — the Travel Rule
31 CFR 1022	Money services businesses — registration and program requirements
31 CFR 1027	Dealers in precious metals, stones and jewels
31 CFR 1021	Casinos and card clubs
31 CFR Chapter V	OFAC sanctions regulations
18 U.S.C. 1956, 1957	Money laundering offences
18 U.S.C. 1960	Unlicensed money transmitting businesses
31 U.S.C. 5318(g)(2)	Prohibition on disclosure of a SAR (tipping off)
12 CFR 21.21	OCC — BSA compliance program
FIN-2014-G001	FinCEN guidance — BSA expectations regarding marijuana-related businesses
FFIEC BSA/AML Examination Manual	Supervisory expectations — risk-based CDD, EDD and customer risk rating

End of Standard

AML-STD-004 v7.2. Questions on interpretation are directed to Financial Crimes Compliance — Policy & Standards. Suspected non-compliance with this Standard is reported through the Bank's escalation channels or anonymously through the Ethics Line. This document is a training reference: **Meridian National Bank, N.A.** is a fictional institution, and the content, while modelled closely on U.S. Tier-1 bank practice and on the regulations cited, is illustrative and is not legal advice.