BUSINESS ADVANTAGE

Opening a new business account? We need additional details about any Beneficial Owners.

Like all banks, we're required to obtain additional information about the beneficial owner(s) when you open a new business account, such as a checking, savings or credit card account.

There are two types of beneficial owners — a business owner and a controlling manager.

Who's considered a controlling manager?

A person with significant responsibility to control, manage or direct a legal entity, such as:

- Chief executive officer
- Chief financial officer
- Chief operating officer
- Managing member
- General partner
- President
- Treasurer
- An individual who performs similar functions

Here's what we need to open a new business account for you:

- Name and title of the person opening the account
- Information for each business owner and controlling manager:
  - Legal name, date of birth and Social Security number (SSN) for U.S. citizens and residents, or passport details for foreign persons
  - Physical residential address
  - Country/countries of citizenship*
  - Country of residency*
  - A copy of a driver's license or other identifying document may be required

*One of the business owners or controlling managers must be a U.S. citizen or resident.

What if there's a parent company?

If there's a parent company with more than 50% ownership in the business, we need:

- Parent company name
- Parent company Tax ID or parent company address

If you have any questions, talk to a Small Business specialist today.

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