

Account Opening Checklist (Business Accounts)

Ticket/Account No.					Date:				
Title of A/C					Branch:				
S.No	General	Yes	No	N/A	S.No	General	Yes	No	N/A
1	Title of Account as per business registration				25	Indemnity obtained in case of Signature other than English.			
2	Duly signed and completed Specimen Signature Cards with Complete Operating Instructions				26	Original identification document(s) seen by Branch			
3	Attested copy of Valid & Visible CNIC Copy or Valid passport with valid visa for foreign national only				27	CNIC does not contain a photograph, attested copy of any other document obtained such as driving license, passport etc that contains a photograph, in addition to CNIC			
4	Duly signed and filled CRS form with due diligence documents incase of any Indicia found.				28	Customer signature on account opening form admitted & verified by BM/OM along with PA numbers			
5	Duly signed and filled FATCA form with due diligence documents incase of any Indicia found.				29	Passport size photographs obtained for "Photo Account" along with Photo Indemnity			
6	Landline & Mobile Number Mentioned on Account Opening Form				30	Attested copy of NADRA Receipt / Token for issuance of new card obtained incase of expired ID or any changes			
7	E-mail Address Obtained (If Available)				31	Biometric Verification Obtained (As per AML/CFT regulation)			
8	Account Opening Form filled & signed by the customer with Complete Information				32	Utility Bill Obtained for address verification (Where Applicable)			
9	Complete Mailing Address Mentioned on Account Opening Form				33	ID Seeker Report Checked and Verified by the branch incase of existing account maintained by the customer with prior approval where required			
10	Attested/Notarized copy of Zakat Declaration Obtained for marking Zakat Exemption as per Zakat & Ushr Ordinance				34	Senior Management Approval Obtained incase of opening PEP, CLUB/SOCIETY/TRUST, FOREIGN NATIONAL, NGO/NPO, MONEY EXCHANGE etc Accounts as per Compliance Policy			
11	Key Fact Statement (KFS) Filled and Duly Signed by the customer				35	Biometric Verification obtained from Other Branch, Endorsement & Reason Obtained from Branch Management of both branches			
12	BDO code mentioned on Account Opening Form and KYC				36	Customer details checked in OFAC, SBP Sanctioned List etc. as per Compliance Policy			
13	KYC/CDD Checklist / EDD duly filled and signed from branch management incase of High Risk Account followed by compliance policy				37	Information from Beneficial Owner of Fund Provider along with ID documents and Biometric Verification / Nadra Verisys Obtained			
14	Terms and conditions duly signed by account holder (s)				38	Customer PEP (Direct/Close Associated) Due Diligence Conducted by the branch along with prior approvals			
15	All blank spaces marked "VOID" on Account Opening Form				39	Status of Account Obtained on Account Opening Form			
16	SBP Code Mentioned on Account Opening Form as per Code List				40	Title of ATM Card Obtained on emembership request			
17	Any cutting / over writing authorized by account holder(s) with full signature(s)				41	Employer / Business Verification Due Diligence Conducted by the branch management			
18	Form QA-22 obtained incase of Foreign National Opening Resident Account in Local Currency				42	Declaration of Beneficial Owner Marked on Account Opening Form			
19	Next of Kin information completely filled and obtained on Account Opening Form				43	Account Opening Form Approved / Authorized by OM/BM of the branch			
20	Know your Customer (KYC) form filled & signed as per compliance policy				44	All Documents Obtained as per Nature of Account followed by SOP of Account Opening			
21	CRP filled & Risk Rating Assigned as per compliance policy				45	Due Diligence Conducted by the branch in shape of NTN, PEC Liscence etc Online			
22	Complete filled Call/Visit Report obtained incase of self employed, Unemployed etc as per SOP of Account Opening				46	Account Opening Form Approved / Authorized by OM/BM of the branch			
23	Hold Mail request obtained (if required)				47	All Documents Obtained as per Nature of Account followed by SOP of Account Opening and Management & Compliance Policy			
24	Indemnity obtained from customer in case of Signature Differ from CNIC duly endorsed by BM/OM of the branch								

Business									
2.1	Sole Proprietorship	Yes	No	N/A	2.2	Partnership	Yes	No	N/A
1	Declaration confirming ownership of the business (Declaration of Sole Proprietorship on Company Letterhead)				1	Attested True Copy of the Partnership Deed			
					2	Letter of Partnership to be signed by all partners			
2	Account opening requisition on business letter head.				3	Attested copy of NTN Certificate or the membership of registered trade body or association, linking the membership with the account (optional)			
3	Registration Certificate for Registered Concerns incase of involved in businesses of Travel Agency, School. College, Import/ Export, Real Estate. Construction of Building/Projects, Pharmacy, Govt Contractors etc				4	Request Letter on Letter Head with account operating Instructions signed by all partners			
4	Certificate or Proof of membership of Trade Bodies etc. , wherever applicable				5	Attested Copy of Partnership Registration Certificate (Incase of registered firm)			
5	Attested copy of Sales Tax Registration or NTN, where applicable Undertaking Obtained from Sole Proprietirship where customer involved in small trade business having no registration from any authority				2.4	Joint Stock Companies	Yes	No	N/A
					1	Certified Copies of Resolution of Board of Directors			
					2	Certified Copies of Memorandum and Articles of Association			
					3	Certified Copies of Certificate of Incorporation			
2.3	Limited Liability Partnership (LLP)	Yes	No	N/A	4	Certified Copies of Certificate of Commencement of Business / Lieu of prospectus (Incase of public limited company)			
1	Attested True Copy of Limited Partnership Agreement				5	Certified copy of Form 29 (Incase of newly establish company Form-I or II INC required)			
2	Certificate of Incorporation issued by SECP				6	Certified Copies of List of Directors on Company Letter Head			
3	LLP Form-III Issued by SECP				7	Attested copy of NTN Certificate or the membership of registered trade body or association			
4	LLP Form X for ultimate beneficial owner				8	List of Directors on Form A / Form B issued under companies ordinance 1984 as applicable			
5	Attested copy of NTN Certificate or the membership of registered trade body or association, linking the membership with the account				9	Valid ID's for Ultimate Beneficial Ownership			
6	Request Letter on Letter Head with account operating Instructions signed by all partners				10	Certified Form 43 & 45 Declaration Of Compliance With The Provisions Of Section 123a Of The Companies Act, 2017			
7	Letter of Partnership to be signed by all partners				11	Form QA-22 in duplicate in case of Foreign Directors residing in Pakistan			
2.5	Trust, Clubs, Societies and Associations etc.	Yes	No	N/A	12	For individual (natural person) shareholders holding 20% or above stake (10% or above in case of EDD) in an entity,identification and verification of such natural persons;			
1	Resolution/ Documentation of the Governing Body/ Board of Trustees/ Executive Committee, if it is ultimate governing body, authorizing any person(s) to open and operate the account				13	For legal persons holding shares equal to 20% or above in an entity, identification and verification of individual (natural person) shareholders holding shares equal to 20% or above of that legal person			
2	Certified copies of Registered Instrument of Trust / Bye Laws / Rule Regulation								
3	Certified copy of Certificate of Registration								
4	An undertaking signed by the authorized persons on behalf of the institution mentioning that when any change takes place in the person(s) authorized to operate the account, the Bank will be informed immediately.								
5	Copy of the applicable valid identity document of: a) all members of Governing Body/ Board of Directors/ Trustees/ Executive Committee, if it is ultimate governing body, b) all authorized signatories c) settlor, the trustee(s), the protector (if any), and the beneficiaries								
6	List of Office Bearers / Trustees								
7	Declaration from Governing Body/ Board of Trustees/Executive Committee/ sponsors on ultimate control, purpose and source of funds etc.								
8	Registered with relevant Charity Commission (respective province) & valid certificate obtained								
9	Ministry of Economic Affairs – MOEA – approval obtained								

2.7	Agents Accounts	Yes	No	N/A	2.6	NGOs/ NPOs/Charities	Yes	No	N/A
1	Copy of the applicable valid identity document of the agent and principal				1	Photocopy (after original seen) of the applicable identity documents of all members of Governing Body/ Board of Directors/ Trustees/ Executive Committee, if it is ultimate governing body, and authorized signatories.			
2	Certified copy of 'Power of Attorney' or 'Agency Agreement'				2	Resolution of the Governing Body/ Board of Directors/ Trustees/ Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account			
3	The relevant documents/ papers from required as per nature , if agent or the principal is not a natural person				3	Annual accounts/ financial statements or disclosures in any form, which may help to ascertain the detail of its activities, sources and usage of funds in order to assess the risk profile of the prospective customer			
4	Certified copies all of the following documents a) All relevant Registration documents/ Certificate of Incorporation/ license issued by SECP, as applicable b) Memorandum & Article of Association c) Incorporation Form II in case of newly incorporated company and Form B-29 in case of already incorporated company				4	Certified copies all of the following documents a) All relevant Registration documents/ Certificate of Incorporation/ license issued by SECP, as applicable b) Memorandum & Article of Association c) Incorporation Form II in case of newly incorporated company and Form B-29 in case of already incorporated company			
2.9	Government Account	Yes	No	N/A	5	Registered with relevant Charity Commission (respective province) & valid certificate obtained			
1	Resolution/Request to open the Account duly signed by Chief Secretary / Secretary clearly mentioning the signing powers				6	Ministry of Economic Affairs – MOEA – approval obtained			
2	Certified True Copy of Gazette/Bye-Laws duly attested by Chief Secretary/Secretary/Notary Public				2.8	Executors and Administrators	Yes	No	N/A
3	Copy of Notification from a person holding a senior post than the signing authorities of the account regarding establishment of the Department				1	Certified copy of Letter of Administration or Probate			
4	Certified True Copies of Power of Attorneys of Authorized Signatories				2	Prior approval from legal/compliance department authorizing the person(s) to operate the account			
2.11	Collection Accounts	Yes	No	N/A	2.10	Autonomous/Semi-Autonomous Bodies	Yes	No	N/A
1	Letter from customer requesting to open account in the same city or an up-country branch				1	Resolution to open account clearly mentioning Authorized Signatories			
2	Account opening formalities for main account should be completed as per the type & nature of the account Account Opening documents are to be replicated from the resident branch duly attested 'Certified True Copy' by the resident branch				2	Certified True copy of Memorandum & Articles of Association			
3	Written letter / IOM carrying the authority to open the collection account shall be used by the branch as Account Opening document and request letter from the customer should also be obtained on the letter head duly signed by the authorized signatories.				3	Certified True copy of Certificate of Incorporation			
4	Collection accounts may only be opened under specific approval by the relevant business head or Cash Management division in case of special arrangements.				4	Certified True copy of Certificate of Commencement of Business			
2.1	Joint Venture Accounts	Yes	No	N/A	2.12	Escrow Accounts	Yes	No	N/A
1	Joint Venture Agreement duly attested and notarized				1	Escrow agreement			
2	Government Issued Identification Document, Tender, Work order etc				2	Documents obtained as per the nature of account of parties involved in agreement			
3	NTN certificate				3	NTN certificate			
					4	Documents/POA required from all parties showing name of the person authorized to act on behalf of the entity for Escrow agreement.			

Account Opening Officer Certificate & Manager Approval

We have checked this Account Opening Form and the required documents and certify that these are in order. We also certify having verified the signatures, identity and credentials of the Applicant(s).

We have checked the name of partner/office bearers/directors/trustees/members/authorized signatories from the debarred list and having visited place of business and collected some reasonable information from the market and personally met all the partners/officials.

**Account Opening Officer
Name & Signature**
**Branch Operations Manager / Branch Manager
Name & Signature**