

# Completing your Customer Information Review - Guidance on Business/Individuals Documents

Details of documentation we have requested from your business,  
including any HSBC-specific requirements

## Business Documentation - Guidance

Please refer to the below guidance and further information regarding documentation we have requested from your business in the Document Upload tab. We need this to support the information you have provided about your business within your Customer Information Review.

**\*\*If you have identified *NEW* connected parties that differs from our records in the Customer Information Review please be informed that it is **MANDATORY** to provide all the documents as listed below.**

**\*\* If your entity has changed its legal name within the last 5 years, it is **MANDATORY** for a Certificate of Name Change to be submitted (only for non-Singapore incorporated entities).**

**\*\* All documents submitted to the bank **MUST** be original sighted by an officer of any HSBC branch or true copies certified by a certified public accountant/ lawyer/ banker/ notary public in a European Union (EU) or Financial Action Task Force (FATF) member jurisdiction.**

Please **ENSURE** that the following format is adhered to: (Format: Name, Designation of certifier, Date of certification, Signature and Official stamp on every page). The certifier must sign and date the copy document (printing his/her name clearly underneath) and clearly indicate his/her position or capacity on it. The certifier must state that it is a true copy of the original (or words to similar effect).

**\*\* All documents submitted to the bank in foreign language **SHOULD** include the following: (Format: Name, Designation of Translator, Date of translation, Signature and Official stamp on every page). The translator must sign and date the copy document (printing his/her name clearly underneath) and clearly indicate his/her position or capacity on it.**

The translator must include the below upon their translation:

- "I am fluent in the language and am of capacity to translate correctly".
- "I am a third party with no interest or bearing relating to the party in question".

Documents Required	Commonly Acceptable Documents
<p><b>Organizational Chart / Ownership Structure:</b></p> <ul style="list-style-type: none"> <li>• Ownership structure showing the Company's Name and each intermediate company (including full name, ownership percentage, country of incorporation and country of business address) up to the ultimate beneficial owners holding 10% or more shareholding of the company. To include clause stating whether or not bearer shares have been issued and signed off by a Key Controller or Director of the company.</li> <li>• Indicate if there are family members among the Beneficial Owners and the family's total collective % shareholding,</li> </ul>	<p>Please refer to the appendix below for a sample ownership structure chart.</p> <p><b>**Not Applicable for Sole Proprietors</b></p>
<p><b>Entity Specific Documents:</b></p> <ul style="list-style-type: none"> <li>• These documents are required to confirm the establishment of your business, the nature of your business and to determine the ownership and control structure within your business.</li> <li>• If your business is trading under a different or second trade name, please also upload a copy of the business name or trade name registration document</li> </ul>	<ul style="list-style-type: none"> <li>• <b>**Company Registry Report or Certificate of Incumbency (MANDATORY for Non-Singapore incorporated entities only)</b></li> <li>• Certificate of Good Standing <b>(MANDATORY for Non-Singapore incorporated entities only)</b></li> <li>• Memorandum &amp; Articles of Association (M&amp;A) <b>(MANDATORY for all entities)</b></li> <li>• Latest Audited Annual Report / Returns (not more than 1.5 Years old)</li> <li>• Partnership Agreement or Deed <b>(ONLY applicable if your client is incorporated as a Partnership)</b></li> <li>• Limited Partnership Agreement or Deed <b>(ONLY applicable if your client is incorporated as a Partnership)</b></li> <li>• Full Trust Deed, including addendums for the minimum of the past 5 years <b>(ONLY applicable if your client is incorporated as a Trust)</b></li> <li>• Full Foundation Charter AND Customer Declaration from Council Members <b>(ONLY applicable if your client is incorporated as a Foundation)</b></li> </ul> <p><b>** The documents should be within 6 months' validity</b></p>
<p><b>Source of Wealth Specific Documents:</b></p> <ul style="list-style-type: none"> <li>• Source of Wealth relates to the business activity or situation that generated the Customer's operating capital. Operating capital is defined as the funds used for daily operations in a company.</li> <li>• We may be asking you to provide audited financial statements to support certain business registration documents, as proof of ownership, or to confirm financial information about your business.</li> </ul>	<ul style="list-style-type: none"> <li>• Latest Audited/Unaudited Financial Statements/ Annual Report (not more than 1.5 Years old)</li> </ul>

<p><b>Proof of Business address for the company:</b></p> <ul style="list-style-type: none"> <li>• If the business address provided in the Customer Information Review differs, we require one of the following documents to verify this address. The document must clearly state the name of your company.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>**</b>Utility bills of water, electricity and telephone including e-bills</li> <li>• <b>**</b>Other Bank account statements (Not HSBC) including e-bills</li> <li>• <b>**</b>Any correspondence with government agencies</li> <li>• Valid Tenancy Agreement</li> <li>• Latest Audited Financial Statements/ Annual Report (not more than 1.5 Years old)</li> </ul> <p><b>** This should be within 3 months' validity.</b></p>
<p><b>Change of Entity's Legal name:</b></p> <ul style="list-style-type: none"> <li>• If your entity has changed its legal name within the last 5 years, we require the following document(s) to verify this change.</li> </ul> <p><b>**MANDATORY for any change of legal name</b></p>	<ul style="list-style-type: none"> <li>• Certificate of Name Change <i>(for Non-Singapore incorporated entities only)</i></li> </ul>

**For Connected Parties (please refer to the Appendix below for definition of Connected Parties)**

Documents Required	Commonly Acceptable Documents
<p><b>Proof of permanent residential address for individuals:</b></p> <ul style="list-style-type: none"> <li>• If the permanent residential address provided in the Customer Information Review differs, we require one of the following documents to verify this address.</li> <li>• Please ensure the documents provided are clear, coloured and in high resolution.</li> </ul> <p><b>**MANDATORY for any new connected parties</b></p>	<ul style="list-style-type: none"> <li>• Valid Passport Copy</li> <li>• National Identity Card</li> <li>• Valid Driving License</li> <li>• Valid Visa / Work Pass</li> <li>• <b>**</b>Bank account statement including e-bills (must be an account statement, letters from non-bank financial institutions such as Insurance Companies not accepted)</li> <li>• <b>**</b>Utility bills of water, electricity and telephone including e-bills</li> <li>• <b>**</b> Local government issued document eg. IRAS, LTA and MOM</li> </ul> <p><b>** This should be within 3 months' validity.</b></p>
<p><b>Individual Connected Party Specific Documents:</b></p> <ul style="list-style-type: none"> <li>• If you have been notified by HSBC that proof of identification is required for the connected parties, we require one of the following documents to validate the details.</li> <li>• Please ensure the documents provided are clear, coloured and in high resolution.</li> </ul> <p><b>**MANDATORY for any new connected parties</b></p>	<ul style="list-style-type: none"> <li>• Valid Passport Copy</li> <li>• National Identity Card</li> <li>• <b>Photocard</b> Driving License</li> <li>• Valid <b>Photo</b> Visa / Work Pass</li> <li>• <b>**</b>Utility bills of water, electricity and telephone including e-bills</li> </ul> <p><b>** This should be within 3 months' validity.</b></p>

**Entity Connected Party Specific Documents:**

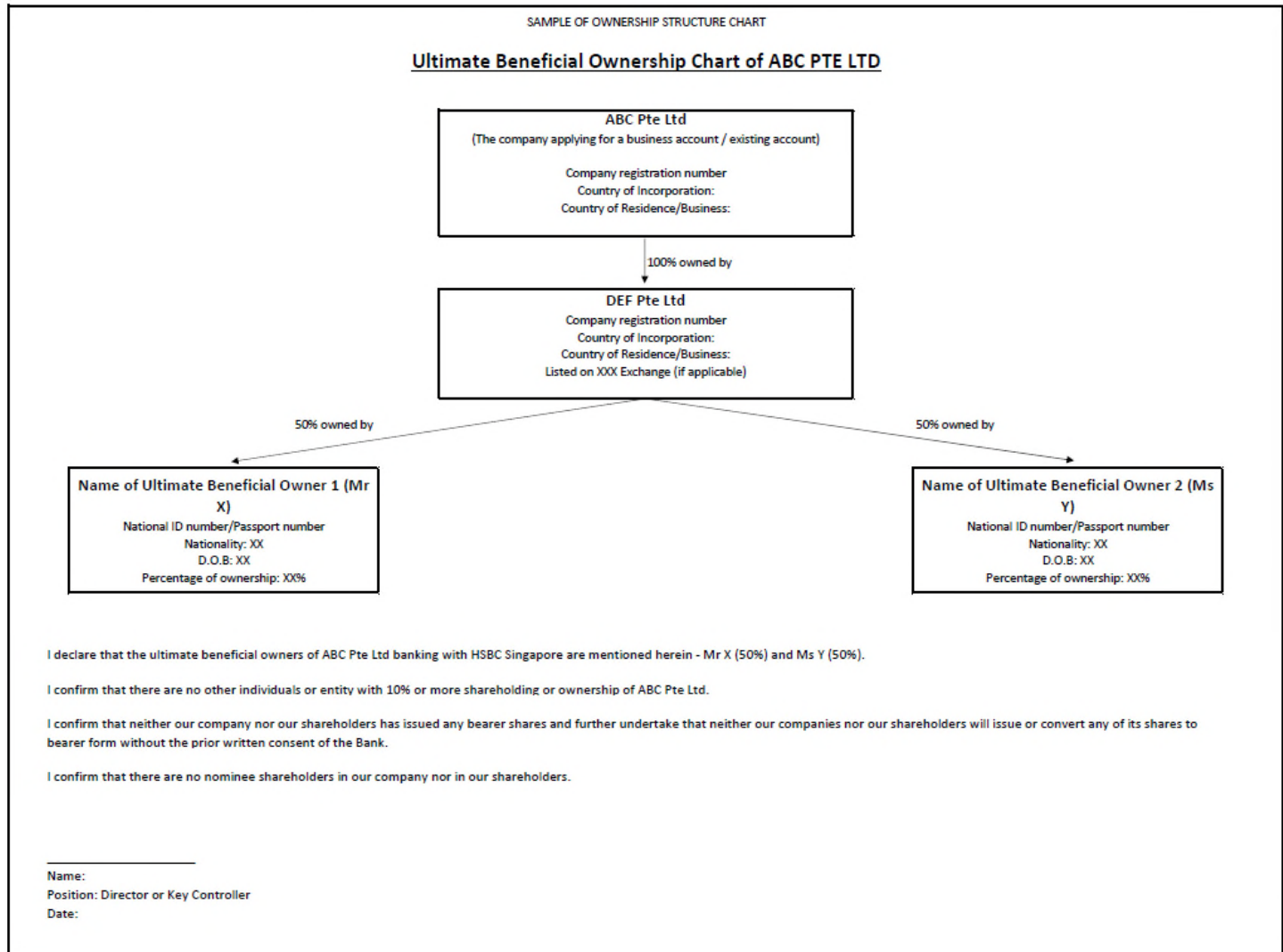
- These documents are required for all your entity connected parties
- If your entity's connected party is trading under a different or second trade name, please also upload a copy of the business name or trade name registration document

**\*\*MANDATORY for any new connected parties**

- Certificate of Name Change if there is a change in legal name within the last 5 years
- Partnership Agreement or Deed  
*(ONLY applicable if your connected party is incorporated as a Partnership)*
- Limited Partnership Agreement or Deed  
*(ONLY applicable if your connected party is incorporated as a Partnership)*
- Full Trust Deed, including addendums for the minimum of the past 5 years  
*(ONLY applicable if your connected party is incorporated as a Trust)*
- Full Foundation Charter AND Customer Declaration from Council Members  
*(ONLY applicable if your connected party is incorporated as a Foundation)*
- AML Declaration Letter declaring any individual/entities holding **10% or more** shareholding of the company  
*(ONLY applicable if your connected party is incorporated as a Fund)*

# Appendix

## Sample ownership structure chart:



## **Detailed Definition for Connected Parties:**

### **Beneficial Owners:**

A Beneficial Owner is an individual or an entity who owns the Customer arising from their shareholding or other ownership interest in the Customer; or from control over the voting rights.

A Beneficial Owner can also be the party on whose behalf a transaction or activity is being conducted.

### **Ultimate Beneficial Owner (UBO):**

Usually an individual who ultimately owns a legal entity and/or the person on whose behalf a transaction is being conducted. The UBO is any natural person or government body that owns, has the right to vote, or has the power to sell or direct the sale of a class of the business' voting securities of an Intermediate Owner.

In relation to a corporation (if fulfills any of the following criteria); means an individual who,

- owns or controls, directly or indirectly **10% or more** shareholding of the company or
- is directly or indirectly, entitled to exercise or control the exercise of **10% or more** of the voting rights at general meetings of the corporation; or
- exercises ultimate control over the management of the corporation; or
- if the corporation is acting on behalf of another person, means the other person.

### **Intermediate Owner (IO):**

An Entity or legal arrangement (e.g. structure such as a Trust, Foundation etc.) identified as existing within the corporate structure that sits between the Customer and the UBO (as defined above) in the ownership chain.

### **Key Controller (KC):**

Key Controller is someone who is elected or appointed to exercise more direct control over the legal entity, by participating in the governance or senior executive activities of the business. Key controllers typically set the strategic direction of the entity. The title given to a key controller varies. Most commonly, a key controller will include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), managing partner and chairman of the board. Usually, control is exercised jointly with other directors / senior executive management. It can be a corporate entity.

Authorized Signatories with Sole Authority over your account/ Financial affairs are also considered to be Key Controllers due to the influence they have over the business. Please include sole signatories as key controllers within your response.

Directors who exercise significant control over an entity and have a substantial influence over the day-to-day management of the business are considered as key controllers. Please include such directors as key controllers.

### **Director:**

A director or a partner is an appointed member of a business board and may be either an executive or a non-executive. The roles and responsibilities of a board of directors will vary according to the type of entity. For entities, certain directors and managers will be classified as key controllers, due to their ability to exercise significant control over an entity and to have a substantial influence over the day-to-day management of the business.

**Partner:**

A partnership is an arrangement in which two or more individuals share the profits and liabilities of a business venture. Various arrangements are possible: all partners might share liabilities and profits equally, or some partners may have limited liability. Not every partner is necessarily involved in the management and day-to-day operations of the venture.

Certain Partners, will be classified as Key Controllers, due to their ability to have a substantial influence over the day-to-day management of the business.

**Direct Appointee:**

A direct appointee is a person authorized by the business to act on its behalf for the banking relationship and also to delegate authority to others to represent the business in more limited circumstances. The direct appointees may appoint authorized signatories. Direct appointees cannot be a key controller but are typically appointed by the Board of Directors or Key Controllers. It can be a corporate entity.

**Authorized Signatory:**

An Authorized Signatory is a person who receives delegated authority to your bank products and services. Authorized Signatories with Sole Authority over your account/ Financial affairs are also considered to be Key Controllers due to the influence they have over the business. Please include sole signatories as key controllers within your response.