

# Opening an account with HSBC

Before we can open your account and provide you with products and services, we'll need detailed information about your business and the key people involved in it. We use this information to provide solutions and services to your business, and to meet regulatory requirements.

To help you prepare for the account opening process, we've provided some insight into the type of information we'll be asking you for. Please note that additional information may be requested – your HSBC contact will be able to tell you specifically what we need during the account opening process.



## Nature of Business

We need to know about your business and its activities – ultimately how you operate day-to-day. This might include information on:

- ◆ Your business entity
- ◆ Primary and/or secondary business activity
- ◆ Key financial data
- ◆ Your customer types
- ◆ Countries where you generate revenue and make purchases
- ◆ Location of business operations



## Ownership & Control

We will need to understand who the Ultimate Beneficial Owners and the Key Controllers (e.g. Directors) are. This could include documents such as:

- ◆ Organisational chart showing ownership structure



## Identification & Verification

We will need identification documents telling us about the business and individuals involved, which might include:

- ◆ Company registration (such as articles of incorporation, a partnership agreement or a trust agreement)
- ◆ Identification and proof of address for key individuals involved in the business, such as Ultimate Beneficial Owners, Signatories, Shareholders and Directors



## Source of Wealth & Source of Funds

We might need information about how the business was initially funded, and will need to know how it generates funds today. This could include:

- ◆ The amount of your planned initial deposit
- ◆ Annual turnover
- ◆ Who and where the funds are coming from
- ◆ Payment method
- ◆ Financial statements identifying your business' income sources



## Purpose/Use of Products & Services

We will need information to help us understand what you'll use the requested products and services for, to seek to ensure these are aligned to your needs and expected business activity, including:

- ◆ The purpose of the account (i.e. operating account or holding company)
- ◆ Expected account activity
- ◆ The expected volume of monthly business banking transactions, including international transactions

## Why do we need this information?

This information is really important for us to be able to support your business in the future.

Knowing who our customers are and understanding how they will use their accounts ensures we can protect against financial crime. It also helps us to seek to identify the right products and services for you going forward.

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