



## Requirements for opening of a Correspondent Bank account

### Core due Diligence Information Requirements

As part of our requirements, UBUK utilises the Wolfsberg Principles as the standard for industry best practice regarding the information which should be submitted in support of an application for correspondent banking services.

The following are our standard requirements, but please speak to your relationship manager to identify which of these would apply to your bank. Please note that while these are our standard due diligence information, the Applicant Bank may be requested to provide further information based upon their risk profile:

#### 1. Domicile and Organization

- Certificate of Incorporation
- Current Banking License
- Address of the Head Office
- Details of Any Subsidiaries (if relevant)
- Details of the Applicant Bank's Group Structure (if relevant)
- Confirmation of your FATCA Compliance. Please advise us of your GIIN No.

#### 2. Ownership and Executive Management

- Copy of the Applicant Bank's Latest Annual Report
- Names and Brief Background of Key Personnel – Board of Directors, Chief Executive and Chief Financial Officer
- Information on the Ownership of the Applicant Bank (including names of any stock exchanges on which it is listed) including names and addresses of the individuals who are shareholders, and whose shareholding is above 5%. Where a significant shareholder is another company, we will require details of the individuals who are significant shareholders of that company.
- Information on Corporate Governance including Articles of Association or Company By-laws
- Name of the External Auditor

**3. Types of Businesses and Customers**

- Overview of the Products and Services the Applicant Bank provides to its customers
- Overview of the Applicant Bank's Customer Groups

**4. Regulatory Status and History**

- Name of the Applicant Bank's Regulator for Banking and Prudential Matters
- Name of the Applicant Bank's Regulator for AML Matters

**5. Anti-Money Laundering Controls**

- A Completed Copy of the Wolfsberg Questionnaire
- A Copy of the AML Policies and Procedures (non EU or US Banks only)
- Name and Contact Details of the Applicant Bank's Compliance Officer
- Completion of our AML Questionnaire
- Completion of our Trade Finance AML Questionnaire

**6. UBUK Application form for Correspondent Banks**

**7. We require information on the nature of activities, and countries with which your bank would expect to carry out business**

**Please note:**

Certain items of information may be contained within the Applicant Bank's Annual Report. If it is contained within the Annual Report, the information does not need to be duplicated.