

## **DOCUMENTS FOR OPENING A COMMERCIAL ACCOUNT – ESTABLISHED IN THE PHILIPPINES AND LISTED ON A RECOGNISED STOCK EXCHANGE**

### **Notes:**

- a) The originals of all company/personal identification documents should, ideally, be presented to the Bank. If copies are submitted, the Corporate Secretary should attest to the authenticity of these through a notarised Secretary's Certificate.
- b) HSBC will not honour any transaction made or requested by any authorised signatory whose valid identification document has not been presented to it.
- c) All written declarations should be executed by the Corporate Secretary or any director, whose identification documents are on file.
- d) HSBC will conduct a face-to-face interview at the time of account opening with one of the directors or any authorized signatory to obtain specific information about the company, its operations and the intended purpose of the account.
- e) In cases when the corporate customer is owned by another entity (or several intermediate entities in between), the Bank is required to establish the ownership structure of the. To "establish" means to secure a written declaration of the ownership structure (refer to [c]).
- f) Valid Identification Documents must include the following information: Name, Date of Birth, and Nationality. If more than one (1) valid identification document is required to satisfy these requirements, please submit them all.
- g) A Beneficial Owner of a corporation is:
  - (i) a natural person who:
    - (a) owns or controls, directly or indirectly, including through a trust or bearer share holding, not less than 10% of the issued share capital of the corporation,
    - (b) is directly or indirectly, entitled to exercise or control the exercise of not less than 10% of the voting rights at general meetings of the corporation, or
    - (c) exercises ultimate control over the management of the corporation.
  - (ii) if the corporation is acting on behalf of another natural person, the ultimate beneficial owner is the natural person.
- h) A Beneficial Owner of a partnership is:
  - (i) a natural person who:
    - (a) is entitled to or controls , direction or indirectly, not less than 10% share of the capital or profits of the partnership;
    - (b) is directly or indirectly, entitled to exercise or control the exercise of not less than 10% of the voting rights in the partnership
    - (c) exercises ultimate control over the management of the partnership.
  - (ii) if the partnership is acting on behalf of another natural person, the ultimate beneficial owner is the other natural person.
- i) Any document completed, issued, executed or prepared outside of the Philippines should be consularised by the Philippine Consulate.
- j) HSBC reserves the right to request for additional documents/information as it deems necessary, to comply with regulatory guidelines.

1. Corporate/Commercial Banking Account Opening Form and Specimen Signature Sheet  
Note: Please visit <http://www.hsbc.com.ph/1/2/corporate/forms> to download these forms.
2. A notarised Board Resolution or Secretary's Certificate which:
- Authorises the opening of a deposit account in any bank OR designating HSBC as depository bank; and
  - Outlines the signing arrangements for the respective account(s)
3. Valid identification documents of all Authorised Signatories of the account.
4. Proof of listed status on a Recognised Stock Exchange (RSE)
5. In cases of companies which have a proportion of capital in the form of bearer shares, the shares should be immobilised by holding the bearer shares in HSBC custody or a declaration from each beneficial owner (i.e. who holds 5% or more of the total shares) on the percentage of shareholding should be submitted to the Bank. Such owners should also provide a further declaration on an annual basis and notify HSBC immediately if the shares are sold, assigned or transferred.