

## DOCUMENTS FOR OPENING A TREASURER-IN-TRUST FOR ACCOUNT

### Notes:

- a) The originals of all company/personal identification documents should be presented to the bank.
- b) HSBC will not honor any transaction made or requested by any authorised signatory whose valid identification document has not been presented to it.
- c) Treasurer-In-Trust-For accounts are temporary and non-transactional. These will be closed upon conversion to a regular commercial account or submission of proof of the non-registration of the company. The proof on non-registration would be:
  - a notarized declaration/certification from all the incorporators stating that, due to the non-incorporation of the company, the appointed Treasurer is authorised to withdraw the proceeds of the account or stating the instructions for the disposition of the funds; and
  - a certification from the SEC stating that the application for incorporation of the company was withdrawn or did not push through
- d) HSBC will conduct a face-to-face interview at the time of account opening with the Treasurer-In-Trust to obtain specific information about the company, its operations and beneficial ownership.
- e) Upon registration with the Securities and Exchange Commission (SEC), please refer to the "Documents for Opening a Commercial Account" that can be downloaded from the Commercial Banking web page at [www.hsbc.com.ph](http://www.hsbc.com.ph).
- f) Any document completed, issued, executed or prepared outside of the Philippines should be certified true by the Philippine Consulate/Embassy in the country of origination.
- g) HSBC reserves the right to request for additional documents/information as it deems necessary, to comply with regulatory guidelines.
- h) Valid Identification Documents must include the following information: Name, Date of Birth, Nationality, Identification Document Number, Identification Type and Proof of Residence Address. If more than one (1) valid identification document is required to satisfy these requirements, please submit them all.

1. Completed account opening forms as provided by HSBC

- Account Opening Form for Corporate Customers
- Specimen Signature Sheet

2. Documents required from the Treasurer-in-Trust

- Valid Identification of the Treasurer-in-Trust
- Company Documents - Proposed Articles of Incorporation and By-Laws
- Notarized Treasurer's Affidavit (SEC Format) to be submitted after account opening. To ensure that this will be submitted after account opening, HSBC will not issue the bank certificate that is required by the SEC until it receives the said Treasurer's Affidavit.
- Proof of Principal Place of Business, in the event that this information cannot be verified in the prescribed documentary requirements i.e. Articles of Incorporation, Business Registration

3. Upon registration of the company, please comply with the checklist of documents for commercial accounts (can be downloaded from [www.hsbc.com.ph](http://www.hsbc.com.ph)) and ensure to submit the document below
- Letter signed by the Treasurer-in-Trust requesting for the closure of the TITF account and the transfer of the proceeds to the account of the new company
4. Important Note: Treasurer-In-Trust-For accounts are temporary and non-transactional. These will be closed upon conversion to a regular commercial account or submission of proof of the non-registration of the company. The proof on non-registration would be:
- A notarized declaration/certification from all the incorporators stating that, due to the non-incorporation of the company, the appointed Treasurer is authorised to withdraw the proceeds of the account or stating the instructions for the disposition of the funds; and
  - A certification from the SEC stating that the application for incorporation of the company was withdrawn or did not push through

**For more information, you may visit our Commercial Banking web page at [www.hsbc.com.ph](http://www.hsbc.com.ph).**