

New Business Accounts

Prior to opening a business account with The Friendship State Bank, you will need to present all items listed on the “Beneficial Owner” side for all beneficial owners and all authorized signers. Please also provide the following information and documents for the business.

Please note: other documents may be required depending on current compliance regulations.

Sole Proprietorship

- IRS verification of Tax Identification Number or DBA (Social Security Number)
- Resolution provided from business
- Certificate of Assumed Business Name as filed with your County Recorder (DBA)

Partnership

- IRS verification of Tax Identification Number
- Resolution provided from business
- If LLP, Certificate of Existence as filed with Indiana Secretary of State -OR- if a General Partnership, a Certificate of Assumed Business Name as filed with your County Recorder (DBA)
- Partnership Agreement

Limited Liability Corporation

- IRS verification of Tax Identification Number
- Resolution provided from business
- Certificate of Existence with Indiana Secretary of State
- Minutes or other documentation appointing authorized signers and officers; signed by corporation’s secretary.
- Whether filing as C-Corp or S-Corp

Corporation

- IRS verification of Tax Identification Number
- Resolution provided from business
- Certificate of Existence with Indiana Secretary of State
- Minutes/document appointing authorized signers and officers; signed by corporation’s secretary.
- Whether filing as C-Corp or S-Corp

Organization

- IRS verification of Tax Identification Number
- Resolution provided from organization
- Minutes or other documentation appointing authorized signers and officers; signed by organization’s secretary.

Beneficial Owner Info

Effective May 11, 2018, new rules under the Bank Secrecy Act will aid the government in the fight against crimes to evade financial measures designed to combat terrorism and other national security threats.

EACH time a business account is opened for a covered legal entity, we are required to ask you for identifying information for each beneficial owner and controlling person.

A **Beneficial Owner** is:

- Each individual who owns 25% or more of the business (legal entity).
- One individual who has significant managerial responsibility for the business (legal entity).

Information You will Need to Provide

for each beneficial owner and authorized signer

- Name
- Address (Personal or Business)
- Date of Birth
- Social Security Number or Tax Identification Number

Acceptable Forms of Identification

- Driver’s License
- State-Issued Identification Card
- Passport
- Alien Identification Card

Please note: All identification must include your current name and address.

- If address is not current, please provide 2 bills with the correct address.
- If name is not current, please provide an updated social security card.

If you are opening an account on behalf of a business (legal entity), you will be required to provide the appropriate documentation and to certify that this information is true and accurate to the best of your knowledge.