

INTERNATIONAL BANKING KYC BOOKLET



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1.0 Purpose of KYC Booklet

This booklet is designed to provide detailed guidelines for the customers on the internal compliance requirements/procedures and customer acceptance policies of the bank, in order to:

- Prevent intentional/unintentional money laundering activities;
- Manage risks and minimize frauds;
- Implement guidelines to comply with national/international regulations.

The bank will only accept new customers after going through the Customer Due Diligence measures such as verification of identity, address, nature and location of business activity, profession, purpose of intended bank account, social and financial status, source of funds etc. Customer information and details collected at the time of account opening shall remain confidential and shall not be divulged except when required under the provisions of applicable laws and regulations.

2.0 Submission of Account Opening Application

Only applications submitted through Eligible Introducers (Offshore Management Companies/Corporate Service Providers) will be reviewed by the bank. Upon submission of application for the first time, the OMC/CSP will be advised of the status of request for account opening. Alternatively, the list of missing items will be provided accordingly.

The bank reserves the right to request for more clarification or additional documentary evidence, for both inward and outward transactions, if required by our internal compliance and audit for verification purposes.

3.0 Missing Documents

The Eligible Introducer is expected to submit all missing items requested by the bank in their following correspondence regarding the application in concern. The bank is entitled to decline an application if the OMC fails to provide documents/information which conform to the list of missing items.

4.0 Pending Applications

All incomplete applications will be kept on hold for a maximum of 3 weeks, after which same will be considered as null and void. In case the OMC fails to provide requested documents/information within that time frame, fresh application will have to be submitted to the bank.

5.0 Scanned Copies of Documents

Bank account is opened based on scanned certified copies sent via e-mail. However, originals will have to follow within 2 weeks as date of account opening.

6.0 Certification of Documents

All documents submitted to the bank (original or electronic copy) except account opening form should be duly certified as true copy of the original. The certification must be in English or French or accompanied by a certified translation to English or French by an independent accredited translator and include wordings as "Original Seen" or "Certified True Copy". In addition, please ensure that the full name, position, signature, contact details (telephone, fax, email & web address) as well as the company stamp must be clearly shown on the certified document.

7.0 Translation of Documents

All documents provided should be either in English or French or accompanied by a certified translation to English or French by an independent accredited translator. Please ensure that the full name, position, signature, contact details (telephone, fax, email & web address) as well as the company stamp of the translator must be clearly shown on the certified document.

8.0 List of Acceptable Certifiers

Offshore Management companies regulated by the Financial Services Commission

Corporate service providers regulated by the financial services authority

Law firms

Accountancy Firms/ Practicing Certified Accountant

Legal Practitioner Lawyers

A Practicing attorney/solicitor/barrister/judge/ magistrate

Public Notary

Apostille as per Hague convention

A Bank Manager

Police officers

Government officials

Embassy/Consulate or High Commission of the country

A member of the judiciary

Justice of Peace

A Commissioner for Oaths

Any other certifier accepted by the bank (case by case basis)

9.0 List of countries/regions/citizens that the bank will not deal with.

Sanctioned Countries

Asia

Afghanistan	Armenia	Bangladesh	Bhutan	Georgia
Gaza Strip	Iran	Iraq	Lebanon	Mongolia
Myanmar (Burma)	Nepal	North Korea	Pakistan	Russia
Syria				

Africa

Democratic Republic of the Congo	Republic of Congo	Libya	Sierra Leone
Somalia	South Sudan	Sudan	Chad

Europe

Belarus	Bosnia	Herzegovina	Kosovo	Latvia
Serbia	Ukraine			

North America

USA (United States of America)

Others

Cuba

High Risk Countries

Asia

Azerbaijan	Israel	Kazakhstan	Kyrgyzstan	Palestine
Tajikistan	Turkmenistan	Uzbekistan	Yemen	Philippines
Indonesia	Laos			

Africa

Algeria	Angola	Guinea	Guinea-Bissau	Liberia
Benin	Zimbabwe			

Europe

Albania	Armenia	Kazakhstan	Macedonia	Montenegro
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North America

Mexico

South America

Bolivia	Colombia	Peru
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Others

Kiribati	Nauru	Tonga	Tuvalu	Haiti
Puerto Rico				

N.B: The bank reserves the right to accept or decline any of the above listed countries of operation in its reasonable discretion without assigning reason whatsoever.

10.0 Prohibited Activities

Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, including without limitation host country requirements related to environmental, health and safety and labor aspects

Production or trade in weapons and munitions

Production or trade in alcoholic beverages (including beer and wine)

Production or trade in tobacco

Gambling, casinos and equivalent enterprises

Trade in wildlife or wildlife products regulated under CITES

Production or trade in radioactive materials

Commercial logging operations or purchase of logging equipment for use in primary tropical moist forest

Production or trade in pharmaceuticals subject to international phase outs or bans

Production or trade in pesticides/herbicides subject to international phase outs or bans

Drift net fishing in the marine environment using nets in excess of 2.5km. in length

Production or activities involving harmful or exploitative forms of forced labor/harmful child labor

Production or trade in ozone depleting substances subject to international phase out

Production or trade in wood or other forestry products from unmanaged forests

Production, trade, storage, or transport of significant volumes of hazardous chemicals, or commercial scale usage of hazardous chemicals

Any business relating to pornography or prostitution
Quarries, mining, or processing of metal ores or coal
Giving or receiving gifts that could be interpreted as intending to influence business decisions
Abusing confidential or material, non-public information
Trading of Animal Fur, Bones and Ivory
Diamond trading without Kimberley Certification
Indecent and Obscene material including child pornography
Cultural objects like sculptures, statues, antiques, collectors items, archeological pieces especially from Iraq
Trading of Fireworks, explosives and Nuclear Weapons
Mining
Drug trafficking including chemicals used to manufacture synthetic drug or drugs
Vessel security
Online dating/Adult Chat Room
Bitcoin Binary Trading/Virtual Money
Investment from several individuals (third party) without proper approval
Human Body Parts and Pathogens
Gambling/Betting/Casino/Horse Racing/Bingo/Sports Betting
Online Casino/Online Poker/Online Gambling/Online Betting
Prize Draws/Gift Cards/Any form of Lottery/Scratch cards
Bearer shares and bonds
Online Service Provider (incoming funds not accepted from payment gateway/merchant account)
Trading in Derivatives/Options/Hedging/FOREX
Donations/Charities
Money exchange dealer
Online Trading/Online Marketing and E-Commerce
Payroll companies – subject to approval from management
Jewel, Gem, Precious metal dealers
Cash Pooling Structures

The above list is not exhaustive and may be subject to regular changes.

It is good to note that the Bank reserve the right to accept, reject or decline any application/business activity in its reasonable discretion without assigning reason whatsoever.

11.0 Identification Procedures

a) Funds requirements

Copy of Prospectus or Placement Memorandum
Tax Registration Certificate
Certificate of Registration
Passport copy and proof of address less than 6 months on all directors and authorized signatories

Passport copy and proof of address less than 6 months on promoters of the funds as well as primary contributors who hold 20% or more of the value of the funds

A brief activity of the fund

Organogram (if any) showing all shareholders holding 20% or more of the value of the fund until Ultimate Beneficial owners

CDD (Customer Due Diligence) documents on the fund advisor

Undertaking to provide list of investors on a quarterly basis with percentage shareholding

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

b) Foundations requirements

Foundation Deed

CDD documents on the Founder/Council members/Executor/Protector (if any)/Beneficiary (if any) and Administrator

In case it is a discretionary one, we will require an undertaking that CDD documents will be provided to the bank upon first distribution

Certificate of Registration

Date of registration with the registrar of foundations

The date and country of incorporation

Activity of the foundation

The official identification number

Business address

The principal place of business and its operations

Cash Custody agreement (if applicable)

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

c) Global Business Licence category 1& 2 /Foreign companies requirement

Certificate of incorporation

Good Standing Certificate/ Incumbency Certificate if the company has been incorporated for more than 1 year

Constitution/ Memorandum and Articles of Associations

Registry of Directors and Members (with 20% or more shareholding)

Passport /ID of all authorized signatories, directors, shareholders (with 20% or more shareholding) and UBOs

Proof of address less than 6 months on all authorized signatories, directors, shareholders (with 20% or more shareholding) and UBOs

Organogram of the company (if any)

Duly Certified Business Plan of the company

Global business License 1 or 2 certificate (applicable if incorporated in Mauritius)

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

d) Trust requirements

Extract of trust deed

Passport copy and proof of address on Settlor/Protector (if any)/Beneficiaries (if any) and authorized signatories

Activity of the trust

Purpose of the trust

If the trust is a discretionary one ,we will require undertaking that CDD documents will be provided upon first distribution

Name of the Settlor/Protector (if any)/Beneficiaries to be disclosed on the letterhead of the trustee

Name of potential primary beneficiary (if any)

All trust account should be referred to the bank by a recognized trustee duly licensed

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

Note: Trustees should give written confirmation that they are themselves aware of the true identity of the underlying parties and that there are no anonymous beneficiaries.

e) Partnership Requirements

Extract of partnership deed/partnership agreement

Certificate of Registration

Registry of partners having 10% interest or more

Passport copy and proof of address on partners holding 10% interest and above

Passport copy and proof of address on all directors and authorized signatories

Business activity

Organogram (if any)

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

f) Management companies requirements

Certificate of Incorporation

Constitution

Registry of Directors and Members (with 20% or more shareholding)

Organogram (if any)

List of persons who can certify documents with their respective CDD documents and specimen signature

Passport /ID of all authorized signatories, directors, shareholders (with 20% or more shareholding)

Proof of address less than 6 months on all authorized signatories, directors, shareholders (with 20% or more shareholding)

Compliance booklet (if any)

Management/CSP/Agent Licence or any document to prove that you can act as eligible introducer

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

List of authorized persons and their contact details, who will be dealing with the bank

Fax and email indemnity

g) Personal/Non-Resident requirements

Passport copy/ID Card

Proof of address less than 6 months

Signed bank reference letter less than 6 months

Eligible introducer certificate (Applicable only for local introducers)

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

h) Complex structures requirements

Normal CDD documents as mentioned above (GBL/GBL2/Foreign companies/foundation/trust & Partnership)

We will require due documents only for the first layer and they are as follows:

Certificate of Incorporation

Constitution

Registry of Members (with 20% or more shareholding)

CDD documents on the shareholders opening an account with us/ the first layer and the Ultimate Beneficial Owners

Organogram duly certified (if any) showing all shareholders holding 20% or more shareholding until Ultimate Beneficial owners

Detailed background information (CV) on the Ultimate Beneficial Owner/Shareholder including the business details where applicable

Eligible introducer certificate (Applicable only for local introducers)

12.0 Review of Files

To ensure that the latest details about the customer are available, the bank periodically update the customer identification data based upon the risk category of customers. As such, the bank reserves the right to ask for any additional details / documents as and when required. This is just to confirm that the account is not being used for any Money Laundering/Terrorist/Criminal activities. The bank can decline the application of any prospective client and also exit relationship with any existing client without giving any specific reasons.

13.0 Inactive Accounts

As per ABC Banking Corporation Limited policy, if an account is not funded and operated within 1 year from date of opening, the account(s) will be closed automatically without any further notice. Should the account be funded, but however there are no regular transactions for more than one year, the status of the account automatically turns to dormant. The account is locked by our system for security reasons and its reactivation will only be possible upon the submission of a fresh Board Resolution and updated KYC documents where applicable.

ANNEX I

Eligible Introducers Certificate

Name of applicant	Address of applicant (including postcode)
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I/WE CERTIFY THAT in accordance with the provisions of the Financial Intelligence and Anti-Money Laundering Act 2002 and the Guidance Notes on Anti-Money Laundering and Combating the Financing of Terrorism issued by the Bank of Mauritius, as amended from time to time, or equivalent legislation:

- 1: We have verified the identity of the Applicant and confirm that documentary evidence has been obtained and identity checks have been undertaken to confirm that the Applicant(s) name(s) as shown on the Applicant form(s) is/are correct.
- 2: A certificate/summary sheet containing all relevant identification data and other information pertaining to the Applicant is enclosed herewith.
- 3: The underlying records of identity and copies of the documentary evidence held by us will, upon request, be made available to the financial institution without delay.

AND

- 4: The Applicant(s) is/are applying on his/her own behalf and not as nominee, trustee or in a fiduciary for any other person.
- 5: I/we am/are unaware of any activities of the Applicant that cause me/us to suspect either that the applicant is engaged in money laundering or any other form of criminal conduct.

Full name of regulated introducer	Name of regulator
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Country of regulator	Licence or registration No
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Signed	Full names
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Job titles	Date
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ANNEX II

Foreign Account Tax Compliance ACT (FATCA) Form

Note: This form is to be completed by the signatory/Power of Attorney/Any beneficial owner holding 10% or more of shares in the entity.

The Foreign Account Tax Compliance Act (FATCA) is an Act legislated under the laws of the United States of America (USA) which has introduced a reporting regime for Foreign Financial Institutions (FFI's) with respect to certain "U.S Reportable Accounts". It is aimed at preventing U.S taxpayers from using accounts held outside of the U.S to evade taxes. Under Article 4 of the Tax information Exchange Agreement (TIEA) concluded between the government of the Republic of Mauritius and the Government of the United States of America on the 27th December 2013, a Reporting Financial that fails to comply with the FATCA may be subject to a 30% withholding tax on a wider range of U.S sourced payments to its clients.

As a reporting Mauritius Financial Institution, ABC Banking Corporation Ltd would collect information solely to fulfill requirements under FATCA and will not be for any other purpose. In order to fulfill this requirement under FATCA, the Bank should receive the completed W-9 and W-8 BEN forms or other forms of documentation that certifies your status as applicable, declaring your tax status.

Please note that a failure to submit your completed W-9, W-8BEN form may force us to withhold 30% of any U.S sourced transactions to/from your account and/or proceed with closure of your account.

Information on Account Holder (FATCA US INDICIA)

Please confirm your status as Signatory/Power of Attorney/Beneficial Owner by checking the relevant box:

		Remarks
1	Are you a U.S citizen or lawful permanent resident?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide form W -9
2.	Were you born in the U.S?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide form W -9 or W-8 BEN; and Non-US passport or similar documentation establishing foreign citizenship
3.	Is there Power of Attorney or signatory authority granted to person with U.S address?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide form W -9 or W-8 BEN; and Non-US passport or similar documentation establishing foreign citizenship
4.	Will there be instructions to transfer funds to U.S accounts or directions regularly received from a U.S address?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide form W -9 or W-8 BEN; and documentary evidence establishing non U.S status
5.	Will there be address on file which is "in care of" or "hold mail" in U.S or U.S P.O Box and /or a U.S telephone number?	<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please provide form W -9 or W-8 BEN; and documentary evidence establishing non U.S status

I/We hereby certify that the information above is correct, true and complete and agree to inform ABC Banking Corporation of any change in the information provided. I/We authorize the bank to disclose all relevant account and information to the Mauritius Revenue Authority for the purpose of ABC banking Corporation to comply with its obligations under FATCA. We will indemnify and hold harmless the Bank, its FATCA Responsible Officer, its FATCA Contact Persons, its directors, employees and related parties from any loss, action, cost, expense, claim, damages or any liability which may arise or is incurred by ABC Banking Corporation in discharging its obligations under FATCA and/or as a result of disclosures to the Mauritius Revenue Authority or arising from any wrong, false, incorrect or inaccurate information by me/us.

Client(s) name

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Client signature(s)

.....

Date

.....

Office Use Only

Bank Officer's Name

.....

Signature of Bank Officer

.....

Date

.....

ANNEX III

Types of Proof of Identification and Address

Proof of Identification can take the following forms:

- 1 Passport
- 2 ID Card
- 3 Driving License (Includes your signature, date of birth, and photo)

Identification documents should have a clear visible photographic image (photo showing a full front view of the face), legible and valid.

Proof of address can take the following forms:

- 1 Utility Bill – electricity/landline telephone, gas – we do not accept TV invoice or mobile phone bill
- 2 Valid full driving license that is verified as being genuine showing the applicant's residential address
- 3 Bank account statement produced by a reputable bank
- 4 Bank reference letter confirming the residential address
- 5 Credit card statement (produced by major issuer Visa, MasterCard, American Express, etc...)which shows the full residential address
- 6 Confirmation Letter from any recognized lawyer, solicitor, a practicing accountant or public authority verifying the residential address
- 7 Confirmation Letter from municipality, police officers or from any government officials
- 8 Lease agreement
- 9 Tax invoice

We do not accept PO BOX or C/O format. We require full physical residential address less than 6 months and legible.

BUSINESS PLAN

Company Name

.....

Business Activity:

Please fully describe the intended activities, including products and services being sold/provided.

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.....

If the company will act as a holding company, please provide name and line of business of the investee company. Please describe what assets it will acquire and hold.

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.....

Kindly provide quantitative and qualitative information. Two-three words will not be accepted.

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.....

Company Details:

Date and Country of Registration.

.....

Please confirm if this is a new company or an existing company?

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.....

If it is an existing company please advise year the business began actual operations and number of employees.

.....
.....

Kindly confirm if the company has any subsidiary.

.....

Please provide website:

.....

Market & Sector targeted:

.....

Goals and Objective

Source of Initial Funds/Deposit:

Please indicate how did you earn or obtain this money and explain how personal funds have been accumulated.

.....
.....

Will first initial funds be coming from personal account/individual/company/client.

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.....

Please specify clearly.

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.....

Incoming Payments

Please provide expected ORIGIN of funds to be credited and the list of countries and banks from which your revenue will originate.

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Outgoing Payments

Please provide expected destination of payments and the list of countries and banks to which you will remit payments.

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Name of main Suppliers and their Locations:

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.....

Name of main Clients and their Locations:

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.....
.....
.....

Forecasts of Business:

Expected Annual Turnover:

.....

Expected Annual Expenditure:

.....

Size Transactions/per month:

	IN	OUT
.....

Expected number of transactions.

	IN	OUT
.....

Monthly :

.....

Yearly :

.....

Please advise when the account will be fully transactional.

.....

Brief Background on UBO(s):

Please indicate past and current employment and related experience.

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.....
.....

Please indicate qualification of UBO.

.....
.....

NB: A vague description may slow down the account opening process.

The account holder/s declare that all businesses will not be from money laundering, terrorist financing, online gaming, gambling, cybercrime, pornography, online marketing, online trading, payment to FX houses, e-commerce, global payment gateway, or any other online criminal activities which has not been fully disclosed to the Bank.

Signature/s

.....

Name of UBO(s)

.....

Date

.....

N.B: Business plan should be certified true copy

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