

Establishment of Customer Relationship

Institutions, corporations, companies and foundations

Like other financial institutions, Betri Banki P/F complies with anti-money laundering regulations, including KYC (Know Your Customer) procedures. This helps us protect our customers and their accounts against financial crime such as identity fraud. Our KYC compliance also helps us prevent and combat financial crime in general.

To become a Betri Banki business customer, please fill in this registration form.

1. General

Name of the institution/company		VAT number (V-tal) / Tax id:
Address	Postcode	City/town
Email address	Phone number	
Nationality/domicile (country)	Mobile phone number	

2. Identification

Documentation from the business registry (partafelagsskráin)	Documentation from TAKS' internal register of businesses and associations (vinnuskráin)	Register of shareholders (Eigarabók)
Annual general meeting (AGM) report	Regulations	Founding document
Other		

3. Tax details

Is the company, or has it previously been, subject to tax in the U.S. or other countries?	No	Yes
If yes, please specify the country/countries and periods (start and end dates)		
Country	Start date	End date
TIN number of the institution/company *		

* Taxpayer Identification Number. Must be documented with a transcript from the relevant tax authority.

4. Activities and purpose

Details of the company's activities			
What is the intended purpose of the customer relationship? (mark relevant fields with an X)			
Daily operations	Loans/credit	Savings	Guarantees
Asset management	Other (please specify):		
Is the company listed on a stock exchange?		Yes	No
If yes, which stock exchange:			

5. Scope of banking activities

Expected transactions to the company's account	
Total annual transactions (amount):	
Expected cash deposits	
Annual deposits (amount):	Largest deposit (amount):
Will this partnership include regular payments where the amount will be withdrawn in cash?	
Yes	No
If yes, please provide details about such transactions:	
Expected transactions to other countries:	
Annual number of transactions:	Total annual amount:
To which countries will transactions be sent?	
Expected transactions from other countries	
Annual number of transactions:	Total annual amount:
From which countries will transactions be sent?	

6. Owners

Are there any beneficial owners? Yes No

(A real owner is a physical person who owns or otherwise controls the company. If the company is a limited company, beneficial ownership can e.g. consist of holding more than 25% of the company shares, having voting power of more than 25% of company shares or in some other way exercise a controlling influence over the company's management).

If yes, please provide the following details:

Name	Address (street + house no., postcode, city/ town, country)	Soc. Sec. no. number (P-tal)	Customer of Betri Banki?	
			Yes	No

The above-mentioned persons are required to provide a copy of authorised identification^{b)}.

Are any of the above-mentioned persons the current or previous owner of a company that has gone bankrupt or been forced into liquidation in the past five years? (This does not apply to shares in stock-exchange listed companies).	Yes	No
If yes, please explain the reason:		

7. Authorised signatories

Please list names of Board of Directors and Executives.

Name	Soc. Sec. no. (P-tal)	Address	Position/Title	Politically exposed person
				Yes No

Members of the Board and Executives are required to present a copy of authorised identification^{b)}.

Are there any restrictions on signatory authority?	Yes	No
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Do others than those already indicated have signatory authority, e.g. through regulations/power of attorney/procuration/signatory register?

Yes No

If yes:

Name	Soc. Sec. no. (P-tal)	Address	Type of signatory authority

The above-mentioned persons are required to provide a copy of authorised identification^{b)}.

8. Rights of third parties

Is the company itself the ultimate owner of the financial assets that will be transferred to the bank or in some other way will be transacted on the account?	Yes	No
If a third party is the ultimate owner of the financial assets, this person/entity is required to fill in a registration form and provide a copy of authorized identification.		

Details about the real owner (third party) of the financial assets:

Name	Soc. Sec. no. (P-tal) or date of birth/passport number	
Address	Postcode	City/town
Country	Phone number	
What is the origin of the financial assets?		
What is the reason for the financial assets of a third party being deposited to the account or in some other way being transacted through the company's account?		

I, the undersigned, hereby certify that the information provided to Betri Banki P/F is correct and complete. I also confirm that I have received, read and approved Betri Banki P/F's general customer terms and conditions.

Place and date

Customer signature + Full name in capital letters

Guidelines

Guidelines for the different types of company and what documents/information are required

Interest groups/associations and Foundations

Interest groups and funds that have a VAT number (V-tal) are required to submit:

- A transcript from the registry of companies (Partafelagsskráin – Skráseting Føroya) and business certification (Vinnuprógv) from TAKS.

Interest groups and funds, with or without a VAT number (V-tal), are additionally required to submit:

- Interest group regulations outlining who may establish the interest group
- The latest AGM report
- A committee meeting report with documented details of committee composition (if this information is not included in the AGM report)
- A copy of authorised identification^{b)} for the authorised signatories^{a)} and, if applicable, power of attorney.

Companies – private limited companies, public limited companies and entrepreneurships

- A transcript from the registry of companies (Partafelagsskráin – Skráseting Føroya), including details on regulations regarding management and company registration
- Business certification from TAKS
- The latest regulations (signed)
- The company's register of shareholders (Eigarabók)
- An organisation chart of the group in case the ownership structure is not clearly defined
- A copy of authorised identification^{b)} for the beneficial owner^{c)}, the authorised signatories^{a)} and, if applicable, power of attorney.

Partnerships

- A transcript from the registry of companies (Partafelagsskráin – Skráseting Føroya) and business certification (Vinnuprógv) from TAKS.
- A partnership agreement, if applicable.
 - A partnership agreement is required if the owners are companies.
 - If no partnership agreement is available, the bank requires regulatory documentation of how the company is controlled.
- An overview of the ownership control ratio. This will be used for identifying the real owners of the company.
- A copy of authorised identification^{b)} for the real owners^{c)}, the authorised signatories^{a)} and, if applicable, power of attorney.

Sole proprietorships

- Business certification (Vinnuprógv) from TAKS
- A copy of authorised identification for the owner^{b)} of the company and the authorised signatory^{a)} and, if applicable, power of attorney.

a) Authorised signatories are:

- Physical persons who in accordance with the regulations of the group are authorised to control the interest group. The regulations must also include details on how these persons can establish the interest group.
- The AGM report must include details about the composition of the committee, and the bank requires copies of identification documents for all physical persons who are authorised to establish the interest group.

b) The following identification documents are accepted:

- Valid passport or driver's licence
- Customers residing abroad must provide valid proof of address and the social security number issued by their local public authority.

c) Beneficial owners of a company are:

- Physical persons who, directly or indirectly, own or control the company or hold more than 25% of the company shares or the voting power. If a non-person entity owns more than 25%, the company's management is deemed to be the beneficial owner.
- If the company is, wholly or in part, owned by another company, the bank requires an ownership/control disclosure statement for the owner company.
- Beneficial owners can also be physical persons who in some other way exercise a controlling influence over the company's management. This can be specified in e.g. the ownership agreement or a pledge agreement, in which case the bank requires copies of such agreements. If the company is listed on a stock exchange, such documentation is not required for the beneficial owners.