



INDIVIDUAL ACCOUNT OPENING CHECKLIST

This checklist is intended to assist you through the application process to open an account with BRED. Please use it to double check that you have provided us with all relevant information.

A. SELECT YOUR ACCOUNT

- Select the type(s) of account that you wish to open

B. INDIVIDUAL DETAILS

- Indicate your job title and your occupation - Please be as specific as possible by providing full details
- Indicate the name of your employer and/or Company
- Provide your residential address and postal address
- For Joint Accounts please ensure that you complete the section "Applicant 2"

C. AUTHORITY FOR OPERATIONS

- All authorised signatories must sign to provide a specimen of signature.
- If a signatory is not an account holder, the account holder needs to sign a power of attorney, after having sought legal advice.

C. DUE DILIGENCE QUESTIONNAIRE

This questionnaire is designed to ensure compliance with Vanuatu legal provisions. Please take the time to answer each section carefully and provide all relevant and useful information. This will enable us to process your application swiftly.

(i) Source of Fund

- List all countries from which funds in your account could originate
- Describe carefully your activities and how you will be earning your income

(ii) Deposit of Funds

- Indicate the expected size and frequency of deposits into each of your accounts. If they are variable and unknown please try to give us an indication of size and frequency to help us understand your activity better
- Indicate Names and locations of the Banks in which you are likely to receive funds from

(iii) Withdrawal / Use of Funds

- Indicate if the funds are likely to be withdrawn from the accounts and for what purpose.
- If you intend to transfer money out of Vanuatu do not forget to the expected size and frequency of these funds.

D. CUSTOMER DECLARATION

Indicate the names of the persons to whom the funds to be deposited in your account(s) belong and which percentage of the funds they own. If the funds belong to parties who are not signatories on the account please do not forget to provide IDs for these 3rd parties.

E. SIGNATURES

- Signatories must sign, as per the Signing Authority specified in Section 3
- Do not forget to include printed name of all Signatories
- Check that all pages have been initialed by all signatories

100 POINT IDENTIFICATION CHECK

You will need to provide the number of ID's to score 100 points of identification. A 100 Point Identification Check is necessary for the following:

- Each Account Holder
- Each Signatory
- Each Beneficial Owner
- Each Trustee / Intermediary

If you are opening an account as a Trustee for a child, you will need to provide a birth certificate for the child

PLEASE NOTE:

- We need to sight the original copies
- If original copies cannot be provided we will only accept clear copies that have been certified by a Judge / Solicitor / Notary Public / Commissioner of Oaths. All stamps should be original and not photocopied.
- All ID's presented need to be valid (please check expiry dates)
- Employer letters and ID's will only be accepted if they are your current employers.
- VNPF Documentation must be provided in form of a VNPF card or Certificate. Alternatively if you do not have either of these a copy of your statement is acceptable provided it has been stamped by VNPF.
- Only official (Registrar Office or Municipality when applicable) birth and marriage certificates are acceptable
- At least one ID must bear both your name and signature, if not you will need to provide us with a picture ID.
- Married Women please ensure your last name matches on all your ID's and on the application form. If not please provide marriage certificate,
- ID Requirements differ for Vanuatu Residents and non residents
- If you use your personal account for your business, you need to provide us with your current Business Licence Certificate