Changing Authorized Signors

Part I. To ensure we know the individual(s) who are authorized to sign and conduct transactions for your business account, we require a <u>copy of your meeting minutes</u> or other documentation stating the following:

- □ Names of authorized signors (new and/or remaining)
- Beneficial Ownership information (See page 2 for details)
- □ Titles of authorized signors (secretary, treasurer, etc.), if applicable
- Dates the authorized signors will be effective
- □ List of activities the individual(s) can participate in, such as:
 - Sign checks
 - Use debit card
 - o Utilize internet banking

If possible the above information should be typed on business letterhead. If your organization does not record meeting minutes, below is a sample letter template for your convenience:

Name of Organization:

Date:

Account Number(s):

To Whom it May Concern,

I/We designate	, to act as authorized signors for
the above listed account(s) effective as of	The individuals listed above are authorized
to conduct the following	

Members of Organization:

Signature

Print Name and Title

Part II. Certain information is required for new authorized signors. A form is located on the backside of this handout for your convenience.

Beneficial Ownership (Corporations, LLCs, Single Member LLCs, LPs, LLPs)

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 an account is opened for a covered Legal Entity, we are required to ask you for identifying information (name, address, date of birth, social security number as well as identification documents) for:

- Each individual that has beneficial ownership (25% or more); and,
- One individual that has significant managerial control, of the Legal Entity.

If you are opening an account on behalf of a 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.

Beneficial Owner- Control Person

(Single Individual with significant responsibility to control, manage, or direct a legal entity (such as the CEO, CFO, COO, President, Vice President, Managing Member, Treasurer) or any other individual who regularly performs similar functions.

Beneficial Owner – Control Person	If checked, also an Authorized Signer on Account
Customer Name (First MI Last)	Role
X	X
Physical Address	Mailing Address
x	x
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
x	x
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

If checked, no individual owns at least 25% of legal entity. (i.e. All owners <25%, Charitable/Non-profit)

Explanation: ____

Beneficial Owner #1 - Owns at least 25% of legal entity	If checked, also an Authorized Signer on Account
Customer Name (First MI Last)	Role and/or Title
X	X
Physical Address	Mailing Address
X	X
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	X
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Beneficial Owner #2 - Owns at least 25% of legal entity	If checked, also an Authorized Signer on Account
Customer Name (First MI Last)	Role and/or Title
x	X
Physical Address	Mailing Address
x	x
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	X
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Beneficial Owner #3 - Owns at least 25% of legal entity	If checked, also an Authorized Signer on Account
Customer Name (First MI Last)	Role and/or Title
X	x
Physical Address	Mailing Address
x	x
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	x
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Beneficial Owner #4 - Owns at least 25% of legal entity	If checked, also an Authorized Signer on Account
Customer Name (First MI Last)	Role and/or Title
X	x
Physical Address	Mailing Address
x	x
Date of Birth	Social Security Number
X	x
Password for Phone Inquiries	Email Address
X	x
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Additional Authorized Signers on Account who are NOT Beneficial Owners

Authorized Signer #1	
Customer Name (First MI Last)	Occupation and/or Title
X	X
Physical Address	Mailing Address
X	x
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	X
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Authorized Signer #2	
Customer Name (First MI Last)	Occupation and/or Title
x	x
Physical Address	Mailing Address
X	X
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	X
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell:

Authorized Signer #3	
Customer Name (First MI Last)	Occupation and/or Title
X	X
Physical Address	Mailing Address
X	X
Date of Birth	Social Security Number
X	X
Password for Phone Inquiries	Email Address
X	X
State issued ID Card or Driver's License(Must provide copy)	Phone Numbers
X State	Home:
Issue date Exp date	Work:
	Cell: