



ACCOUNT OPENING IN HONG KONG - LIMITED COMPANY/PARTNERSHIP ESTABLISHED OVERSEAS

- ✓ True copies certified by:
 - a. A legal professional such as lawyer, notary public regulated by and subject to the supervision of the Law Society Hong Kong, or equivalent;
 - b. An accounting professional such as auditor, CPA, regulated by and subject to the supervision of Hong Kong Institute of Certified Public Accountants, or equivalent;
 - c. A trust company licensed under Hong Kong AML regulations e.g. AMLAO, or equivalent;
 - d. A chartered secretary or chartered governance professional who is current member of the Hong Kong Chartered Governance Institute (HKCGI), or equivalent;
 - e. A member of the judiciary in an equivalent jurisdiction; and
 - f. A justice of the Peace.
- ✓ Recommended Format: Certifier must sign and date the copy document (printing his/her name clearly in capitals underneath) and clearly indicate his/her position on it. Certifier must state that it is a true copy of the original (or words to similar effect) and the number of pages to be recorded.
- ✓ Information / documents required for Directors are not applicable for Partnership.
- ✓ For sample of the required documents, please refer to the below website:
http://www.commercial.hsbc.com.hk/1/2/sampledoc_e

A. Documents Required from Entities Incorporated Overseas

For Limited Company

1. Certificate of Incorporation (CI) and subsequent Certificate of Change of Name, if applicable
2. Memorandum and Articles of Association (M & A) / Articles of Association and any amending resolutions or comparable documents
3. A Certificate of Incumbency (COI) issued by Registered Agent within 6 months; or Official Company Search Report issued within 6 months in country/region of incorporation
4. Principal business address proof such as valid Business Registration Certificate or utility bill issued in the last 3 months

Incorporated overseas and registered in Hong Kong where it is carrying on business

5. Latest Notification of Change of Secretary and Director (Appointment/Cessation) (Form D2A/ND2A), Return of Allotments (Form SCI/NSC1) and/or Instrument of Transfer or comparable documents, if applicable

For Partnership

1. Formation / constitutional documents / partnership deed
2. Document of company's membership of a relevant professional or trade association, if applicable
3. Principal business address proof such as valid Business Registration Certificate or utility bill issued in the last 3 months

Not registered in Hong Kong

4. Business License (or comparable documents)
5. Registration document identifying the all partners (or comparable documents)

Registered in Hong Kong

6. Business Registration Form obtainable at Inland Revenue Department - For **General Partnership** Form 1(c)
7. Valid Business Registration Certificate

B. Documents Required from ALL Authorised Signatories, ALL Beneficial Owners, ALL Persons Purporting to Act, one Key Controllers and ALL Direct Appointees

1. Government Issued Identification Document and Nationality (Country/Region) Proof

C. Information Required from ALL Directors, ALL Authorised Signatories, ALL Beneficial Owners, ALL Persons Purporting to Act, ALL Key Controllers and ALL Direct Appointees

1. Full Name, Government Issued ID Type, Number, Nationality (Country/Region) and Date of Birth

D. Information Required from ALL Beneficial Owners, ALL Persons Purporting to Act, ALL Key Controllers and ALL Direct Appointees

1. Residential Address and Permanent Address (if different from residential address)

E. Information Required for ALL Beneficial Owners

1. Jurisdiction of Tax Residence

F. Foreign Account Tax Compliance Act (FATCA) Documents

(Applicable if the scenarios below apply)

Applicable HSBC declaration form and/or IRS W form to establish your tax status under FATCA; provide one form only. For the form and more information about FATCA, please refer to the HSBC website at www.fatca.hsbc.com/en/cmb/hongkong or IRS website at www.irs.gov/FATCA.

- Please provide an IRS W9 form if you are a United States Person.
- Please provide an IRS W-8BEN-E if you are not a United States Person and is a Financial Institution without a Global Intermediary Identification Number (GIIN) issued by the US IRS and you are not in the process of applying for one.
- Please provide an IRS W9 or W-8BEN-E form if you are a disregarded entity.

G. Common Reporting Standard (CRS) Documents

(If Applicable)

Please provide a CRS Self-Certification for each Controlling Person of the entity if you are a Passive Non-Financial Entity or an Investment Entity that is managed by another Financial Institution and located in a non-participating jurisdiction. For the form and more information about CRS, please refer to the HSBC website at <https://www.crs.hsbc.com/en/cmb/hongkong> or HKIRD website at https://www.ird.gov.hk/eng/tax/dta_aeoi.htm.

H. Attendance Requirement

1. Number of Individuals# needed to form a quorum

#Any individual(s) who is/are authorised to act on behalf of the legal entity. If the individual(s) is/are not the director or beneficial owner of the legal entity, authorisation from the legal person, e.g. board resolution, to verify the identity.

I. Additional Documents Required

1. Corporate Shareholders

- Ownership structure chart showing the company name, ownership/voting right %, the country/region of incorporation/registration/formation, the country/region of business address/operating address, listing/regulation status (where applicable) of each Intermediate Owner up to the Ultimate Beneficial Owners of the company and specifying the issuance of bearer shares in the chain of ownership (including the company, all Intermediate Owners and Ultimate Beneficial Owners), certified by director. Indicate if there are family members among the Beneficial Owners and the family's total collective % shareholding, if applicable

I. Additional Documents Required (Continued)

2. If Beneficial Owners of your Company is a Trust

- i. Trust Deed or by reference to an appropriate register in the relevant country/region of establishment or, a written confirmation from a trustee acting in a professional capacity or, a written confirmation from a lawyer who has reviewed the relevant instrument with the following details:
 - a) name of the trust
 - b) date of establishment/settlement
 - c) country/region of establishment/jurisdiction whose laws govern the arrangement, as set out in the trust instrument
 - d) identification number (if any) granted by any applicable official bodies (e.g. tax identification number or registered charity or non-profit organisation number)
 - e) information required from trustee(s), settlor(s), protector(s), enforcer(s), known beneficiaries and beneficial owners in relation to a trust:
 - individual: Full name, % Contribution/Entitlement, Date of birth, Nationality (Country/Region), Government issued ID type, number and Residential address and permanent address (if different from residential address)
 - corporate: Full name, % Contribution/Entitlement, Date and Country/Region of incorporation/registration/formation, Registration or incorporation number, Registered office address in the Country/Region of incorporation/registration/formation and Business address if different from the registered office address and Details of Listing and/or Regulation (where applicable)
- ii. Information Required from Trust as Beneficial Owner:
 - a) registered address
 - b) nature, purpose and objectives of the trust
 - c) details of regulation (where applicable)
 - d) approximate number of beneficiaries
 - e) class of beneficiaries
- iii. Documents Required from trustee(s), settlor(s), protector(s), enforcer(s), known beneficiaries and beneficial owners in relation to a trust:
 - individual: Government issued Identification document and Nationality (Country/Region) proof
 - corporate established in Hong Kong: Company Search Report issued within 6 months and Company registration document showing the Full name, Date and Country/Region of incorporation/registration/formation, Registered address, registration or incorporation number and Details of Listing and/or Regulation (where applicable)
 - corporate established overseas: Company Search Report / Certificate of Incumbency / comparable documents issued within 6 months and Company registration document showing the Full name, Date and Country/Region of incorporation/registration/formation, Registered address, registration or incorporation number and Details of Listing and/or Regulation (where applicable)
- iv. Information Required from settlor/grantor and known beneficiaries in relation to the trust:
Individual: jurisdiction of tax residence

3. Authorised Signatories are Corporate Entities

- i. Board resolution (specifying the authorised signatories with power to act for the corporate entities)
- ii. Specimen signatures
- iii. Company registration documents of the entities or comparable documents
- iv. Official document(s)* evidencing full name, legal form and current existence such as Company Search Report* / Company Particulars Search* / Certificate of Incumbency (COI)* issued within 6 months
- v. Government issued Identification document and Nationality (Country/Region) proof required from two directors and ALL authorised signatories of the entities

4. Persons purporting to act are Corporate Entities

- i. Official document(s)* evidencing full name, legal form and current existence such as Company Search Report* / Company Particulars Search* / Certificate of Incumbency (COI)* issued within 6 months, and
- ii. Memorandum and Articles of Association (M&A) / Articles of Association and any amending resolutions or comparable documents

5. Key Controllers are Corporate Entities

- i. Company registration document showing the company name and Country/Region of incorporation/registration/formation
- ii. Information of Regulation/Listing status (where applicable)

J. Source of Wealth / Source of Fund Supporting Documents

Acceptable supporting document(s) for Initial Source of Wealth includes but not limited to:

From Associated Company / Parent Company

- i. Financial statements / audited accounts / bank statements of the related company **AND**
- ii. Document(s) to evidence the connection between the subject company and the related company such as ownership chart, company registry disclosure or other relevant company documents.

Loan / Bank Funding

- i. Proof of loan / funding for the subject company, e.g. confirmation of success application for funding for start-up

Acceptable supporting document(s) for Ongoing Source of Wealth includes but not limited to:

- i. Latest audited / unaudited financial statements, 3-6 months' bank statements, annual reports and trading records
- ii. Parent's annual report and accounts where Customer is consolidated into the Parent's financials

Ultimate Beneficial Owners Source of Wealth supporting document(s) includes but not limited to:

Inheritance

- i. Government issued document which may evidence the inheritance e.g. letter of probate **OR**
- ii. Will **OR**
- iii. Bank statement(s) which could evidence the inheritance

Loan / Bank Funding

- i. Bank statement(s) which could evidence the funding

Money from Family Members, or Close Associates

- i. Bank statement(s) which could evidence the gift from family **OR**
- ii. Declaration by the family member(s)

Personal Saving

- i. Bank statement(s) which could evidence the personal saving **OR**
- ii. Salary proof such as pay slip, tax return, bank statement, etc. prior to establishment of the company

Investments

- i. Proof of possession of asset / properties **OR**
- ii. Proof of sale of business / asset / properties

Important Note:

- (a) If certified documents are not in English or Chinese, an English translation of the same should be provided.
- (b) The bank may request you and/or connected parties to provide further account opening details and documents when necessary, such as address proof, business proof.
- (c) **Documents submitted will be subject to the review and approval of the Bank. The Bank has the sole and absolute discretion in deciding whether to accept your account opening application and is not obliged to provide any reason for its decision. Documents submitted will not be returned irrespective of whether the account is eventually opened.**

Definition and Explanation of Key Terms:

Ultimate Beneficial Owner:

1. **In relation to a corporation** (if fulfils any of the following criteria): means an individual who:
 - owns or controls, directly or indirectly, including through a trust or bearer share holding, not less than 10% of the **issued share capital** of the corporation or,
 - is directly or indirectly, entitled to exercise or control the exercise of not less than 10% of the **voting rights** at general meetings of the corporation or,
 - **exercises ultimate control over the management** of the corporation or,
 - If the corporation is acting on behalf of another person, means the other person.
2. **In relation to a partnership** (if fulfils any of the following criteria): means an individual who:
 - is entitled to or controls, directly or indirectly, not less than 10% **share of the capital or profits** of the partnership;
 - is directly or indirectly, entitled to exercise or control the exercise of not less than 10% of the **voting rights** in the partnership;
 - exercises **ultimate control over the management** of partnership; or
 - If the partnership is acting on behalf of another person, means the other person.
3. **In relation to a trust** or foundation (if fulfils any of the following criteria): means an individual who:
 - is entitled to a vested interest in any percentage of the capital of the trust or foundation property, whether the interest is in possession or in the remainder or reversion and whether it is defeasible or not;
 - the settlors, grantors, donors or asset contributors of the trust or foundation; or
 - trustees of the trust, or council members or directors of the foundation; or
 - a protector or enforcer of the trust; or
 - an individual who has ultimate control over the trust
4. **In relation to a person other than (1) to (3) (if fulfils any of the following criteria): means an individual who:**
 - ultimately owns or controls the person
 - if the person is acting on behalf of another person, mean the other person

Intermediate Owner:

Intermediate Owner is an entity or legal arrangement (e.g. Trust, Foundation etc.) that sits between the entity and the Ultimate Beneficial Owner in the ownership structure.

Person Purporting to Act on behalf of the Customer ("PPTA"):

Person Purporting to Act on behalf of the Customer is a person appointed to act on behalf of the entity to establish banking relationships, or may be authorised to give instructions to conduct various activities through the account or the business relationship established. Examples of PPTA include:

- Person who act on behalf of the entity to establish business relationships with the Bank
- Authorised Signatories (AS) with sole authority over an account or with unlimited authority in moving funds in and out to third party accounts

Key Controller:

Key Controller is an individual or legal entity which has the right to exercise or actually exercises significant influence over the policy or business strategy, or holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the Board. Key Controllers include:

- Director who exercise direct control over the Company (senior executive activities)
- Chairman of the Board
- Managing Director
- Sole Director
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Local Branch Manager (for Branches)
- Sole Authorised Signatory per account
- Managing Partner
- Partner exercising substantial influence over the day-to-day management of the business
- Powers of Attorney
- Nominees
- The person on whose behalf the Nominee entity is working for
- The person holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company or the CEO

Direct Appointee:

Direct Appointee is an individual authorised under an executed instrument of the entity to act on its behalf with respect to the banking relationship, and to appoint authorised signatories or delegate authority to others to represent the business in limited circumstances, e.g. the Company secretary. Direct Appointee is typically appointed by the Board of Directors or Key Controllers.

Settlor (Donor/Grantor/Trustor):

A Settlor is an Individual/entity that provides the Source of Wealth and/or Source of Funds for the Trust. The party who creates a Trust by a written Trust Deed is called a Settlor (or may sometimes be referred to as a Trustor, Donor or Grantor). The Settlor usually transfers the assets into the Trust; this can be at inception or during the life of the Trust. There may be one or many Settlers.

Trustee:

The Trustees of a Trust exercise control over the Trust property. A Trustee may be a natural person or a legal entity. Control is defined as a power (whether exercisable alone, jointly with another person or with the consent of another person) under the Trust Deed or equivalent or by law to:

- Dispose of, advance, lend, invest, pay or apply Trust property;
- Vary the Trust's structure;
- Add or remove a person as a Beneficiary, or to or from a class of Beneficiaries;
- Appoint or remove Trustees; or
- Direct, withhold consent to, or veto the exercise of any of the above powers.

Control over the assets in the Trust is held with the Trustees but can be constrained by the terms of the Trust to operate within certain limits. Limits can cover all aspects such as a requirement to hold a real asset (property) or deposit funds with a specified custodian.

Note: In some cases, another party may exercise control; such as a Trust Protector or a Settlor who retains significant powers over the Trust property either directly or indirectly (such as the power to replace the Trustee).

Beneficiary:

A Beneficiary is any person, class of persons, legal entity (e.g. a Corporate) or Trust (e.g. Charitable Trust) who receives a distribution of assets or income from a Trust. In some instances, the Beneficiary may or may not be aware of their entitlement. A Beneficiary may be an Intermediate Beneficiary (IB) (an entity) or an Ultimate Beneficiary (UB) (a natural person) who is the Ultimate Beneficial Owner (UBO) of the IB.

For the majority of Trusts, there will be clearly identified Beneficiaries or a class of Beneficiaries (e.g. unborn grandchildren). Usually, Beneficiaries or the Class of Beneficiaries are documented in the Trust's Deed or equivalent.

Protector:

A Trust Protector is a party or parties appointed by the Settlor to exercise one or more powers affecting the Trust and to protect Beneficiaries from a rogue Trustee.

Trust Protectors can often make changes to a Trust, involving addition/removal of Trustees, investment decisions, change distributions and, in some cases, modifications to or termination of a Trust.

Thank you for choosing HSBC

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