



## ACCOUNT OPENING IN HONG KONG - SOLE PROPRIETORSHIP ESTABLISHED OVERSEAS

- ✓ **True copies certification:**
  - A certified public accountant / lawyer / banker / notary public in a Financial Action Task Force (FATF) member / comparable jurisdiction acceptable to HSBC; or
  - Hong Kong Institute of Chartered Secretaries (HKICS) member; or
  - HSBC branch officer.
- ✓ **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.
- ✓ **ALL Beneficial Owner(s) / Sole proprietor must be present for the account opening.**
- ✓ **For sample of the required documents, please refer to the below website:**  
[http://www.commercial.hsbc.com.hk/1/2/sampledoc\\_e](http://www.commercial.hsbc.com.hk/1/2/sampledoc_e)

### A. Documents Required from Entities

#### 1. Not registered in Hong Kong

- i. Business Licence (or comparable document)
- ii. Registration document identifying the sole proprietor (or comparable document)

#### 2. Registered in Hong Kong

- i. Valid Business Registration Certificate
- ii. Business Registration Form obtainable at Inland Revenue Department - Form 1(a)

### B. Identification documents Required from ALL Authorised Signatories, ALL Beneficial Owners/Sole Proprietor, ALL Persons Purporting to Act and two Key Controllers

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

### C. Documents Required from ALL Beneficial Owners/Sole Proprietor

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

### D. Information Required from ALL Authorised Signatories, ALL Beneficial Owners/Sole Proprietor, ALL Persons Purporting to Act and ALL Key Controllers

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

### E. Information Required from ALL Beneficial Owners/Sole Proprietor, ALL Persons Purporting to Act and two Key Controllers

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

### F. Information Required from ALL Beneficial Owners/Sole Proprietor

- 1.  Residential Address history - last 3 years
- 2.  Date moved to Residential Address
- 3.  Correspondence Address (if different from residential address above)
- 4.  "Trading As" name (if applicable)
- 5.  Jurisdiction of Tax Residence

<sup>1</sup> Nationality (Country/Region) information should include all nationalities (countries/regions)/citizenships held.

## G. Foreign Account Tax Compliance Act (FATCA) Documents

- Applicable HSBC declaration form and/or IRS W form to establish your tax status under FATCA. For document templates and more information about FATCA, please refer to the HSBC website at [www.fatca.hsbc.com/en/cmb/hongkong](http://www.fatca.hsbc.com/en/cmb/hongkong) or IRS website at [www.irs.gov/FATCA](http://www.irs.gov/FATCA)

## H. Common Reporting Standard (CRS) Documents

- Applicable CRS Self Certification Form to establish your tax status under CRS. For document templates and more information about CRS, please refer to the HSBC website at <http://www.crs.hsbc.com/en/cmb/hongkong> or HKIRD website at [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm)

## I. Payments and Forms for Account Opening

- HKD cheque of **HKD10,000** for initial deposit, account application fee and special company account opening charges, where applicable. (Please refer to the latest commercial tariff - <http://www.commercial.hsbc.com.hk/1/2/commercial>)
- Mandate, account opening form and signature cards

## J. Business Proof

### Acceptable business proof includes but not limited to:

- Business operation information, such as:
  - Confirmed order
  - Sales contract
  - Invoice
  - Packing list
  - Documentary credit
  - Lease of office
  - Provisional sales and purchase agreement (for property holding company)
- Product or service information, such as:
  - Applicant's website
  - Applicant's leaflet / brochure
- Information on counterparties (suppliers, buyers, customers), including related countries/regions and their products or services, such as:
  - Counterparties' website
  - Counterparties' leaflet / brochure
- Latest financial information of the applicant, such as:
  - Latest audited report
  - Latest 3 - 6 months bank statements
- Source of fund information (the origins of the applicant's initial deposit)
- Source of wealth information (the origins of the applicant's ongoing and accumulated business funding)
- Notice of participation issued by MPF trustee
- Information on relevant experiences of Directors, Authorised Signatories, Beneficial Owners and Key Controllers, such as:
  - Relevant employment letter
  - Relevant certificate
  - Relevant license

### (If applicable) For applicant with parent or related company

- Information on the relationship between applicant and parent or related company, such as:
  - Director appointment letter from parent or related company
  - Annual report of parent or related company
  - Parent or related company's website which indicates the relationship between applicant and parent or related company
- Latest information of the parent or related company, such as:
  - Incorporation documents of the parent or related company
  - Latest audited report
  - Latest 3 - 6 months bank statements

### For newly established company

- Latest financial information/source of wealth of the Beneficial Owners, such as tax demand note, bank statement of personal account
- Agreement or communication with potential buyer or supplier

*Note: 1. Welcome to provide additional document(s) and information to facilitate your account application*

*2. Some of the documents are valid within certain time period. Timely submission of all required documents can avoid delays in your account application*

### **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.
- (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:**

#### **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 a person or legal entity who is able to exert significant influence and control on the strategic, financial or operational controls of the business. Key Controllers include:

- Director who exercise direct control over the Company (senior executive activities)
- Managing Director
- Local Branch Manager (for Branches)
- Partner exercising substantial influence over the day-to-day management of the business
- Nominees
- 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
- Chairman of the Board
- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Sole Director
- Sole Authorised Signatory per account
- Managing Partner
- Powers of Attorney

#### **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.

**Thank you for choosing HSBC**

Account Opening Enquiries: (852) 2748 8238