



**NORTHWESTERN
BANK**

WHAT IS NEEDED WHEN OPENING YOUR BUSINESS ACCOUNT

Information you will need to gather before filling out the enclosed document.

Business entity details:

- LLC: Articles of Organization / Corp: Articles of Incorporation
- SS-4 form with your tax ID (EIN number)
- Address on the account (where to send mail)
- Phone number for business
- List of business owners and ownership percentage breakdown (total 100%)

Individual Signers: (List all signers to have access to the account)

- Individual's full name
- Each individual's social security number, date of birth, driver license number including issue date and expiration date, home address, phone number, email, title.



OPENING A BUSINESS ACCOUNT

Please use this fillable PDF to provide the following information.

NEW BUSINESS ACCOUNT INFORMATION

Business Name: _____

Type of Business: Sole Prop Partnership LLC S C Corporation Non-Profit

Physical Address: _____

Mailing Address: _____

(If different than above)

Tax ID Number (EIN): _____

Business Phone Number: _____

Business Email: _____

Business Website: _____

What is the purpose of this account?

Is your business related to the Hemp Industry? Yes No

Is your primary business income from CBD product sales? Yes No

*This above information is only required if opening a new business account with Northwestern Bank. If any information has changed on your account recently, please update on this form. If adding or removing any persons from a business account, a signed letter by the responsible party will be required to make changes and all signers on the account will be required to resign all documents.

*If using an EIN number for the business, we will need a copy of your SS-4 or EIN Verification letter from the IRS.

*If you are titling an account with any of the below types, you are required to bring in supporting documents: **LLC** will need **ARTICLES OF ORGANIZATION**, **INC** will need **ARTICLES OF INCORPORATION**, and **PARTNERSHIPS** will need **PARTNERSHIP AGREEMENT**.

GENERAL INSTRUCTIONS

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities

For the purpose of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of a Non-U.S. persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances that the same individual might be identified under both sections (e.g., the President of Acme, Inc who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section(ii)), and up to five individuals (i.e., one individual under section (ii) and for 25 percent equity holders under section (i)). The financial institution may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

CERTIFICATION OF BENEFICIAL OWNERS OF LEGAL ENTITIES CONT.

Provide the following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above:

Name of Beneficial Owner: _____

Date of Birth: _____ Percent of Ownership: _____ %

Address: _____

SSN: _____

Name of Beneficial Owner: _____

Date of Birth: _____ Percent of Ownership: _____ %

Address: _____

SSN: _____

Name of Beneficial Owner: _____

Date of Birth: _____ Percent of Ownership: _____ %

Address: _____

SSN: _____

CERTIFICATION OF BENEFICIAL OWNERS OF LEGAL ENTITIES CONT.

Provide the following information for one individual with significant responsibility for managing the legal entity listed above, such as:

***An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or**

***Any other individual who regularly performs similar functions.**

Name of Control Person:

Title:

Date of Birth:

Address:

SSN:

AUTHORIZED SIGNERS

**This information is required and all signers on each account will need to sign bank documents to be added to the account as well.*

Authorized Signer:

SSN: _____ Date of Birth: _____

Driver's License:

Issue Date: _____ Expiration Date: _____

Address:

Phone Number: _____ Email: _____

Employer/Title: _____

AUTHORIZED SIGNERS

**This information is required and all signers on each account will need to sign bank documents to be added to the account as well.*

Authorized Signer:

SSN: _____ Date of Birth: _____

Driver's License:

Issue Date: _____ Expiration Date: _____

Address:

Phone Number: _____ Email: _____

Employer/Title: _____

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Employer/Title: _____