



Customer Due Diligence Requirements

EFG Bank AG - Hong Kong Branch (“Bank”) is required to undertake customer due diligence (CDD) measures and on-going monitoring for existing and new customers in accordance with applicable legal and regulatory obligations and the requirements in relation to Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF). CDD forms an integral part of a global effort to combat money laundering, terrorist financing and fraudulent activities. Under this approach, the Bank will collect information from prospective customers at account opening to understand your background and needs and also from existing customers on an on-going basis for risk management. CDD measures are not only undertaken to meet regulatory requirements but also help us to better understand your needs for providing better services.

Account opening

If you would like to open an account with the Bank, our Client Relationship Officer will conduct CDD and obtain the below documents and information from you.

The following information will also be provided to you:

- Account Opening Booklet, this need to be duly signed by you and returned to the Bank
- Scale of Charges, Disclosures of Monetary and Non-Monetary Benefits and other Transaction Related Information
- General Conditions and Risk Disclosure Statement
- Personal Information Collection Statement
- Any other forms, if appropriate

Upon completion of the account opening review process, the Bank will notify you if an account can be opened successfully.

Below is the non-exhaustive list of documents and information required for opening an Account with the Bank and compliance with CDD requirements on an on-going basis:

The collection of the following document(s) and/or information enables us to understand each prospective and existing customer and is part of our CDD. In accordance with regulatory requirements and the EFG Bank Group policy, four types of document(s) and/or information may be required:

- Section I. Identification proof(s) for the purpose of verifying client’s identity
- Section II. Residential address proof for the purpose of verifying customer’s address
- Section III. Taxpayer Identification Number (TIN) or equivalent
- Section IV. Others (e.g. purpose of account, source of wealth, source of fund, customer’s background details) for the purpose of having a fuller understanding of our customers

I. Required documents and information

Identification and/or verification in respect of individual customer
(e.g. customer/authorized representative/account signatory/ etc)

For Hong Kong permanent residents, the Bank should verify an individual's name, date of birth, nationality and identity card number by reference to their Hong Kong Permanent Identity Card

For non-permanent residents, the Bank should verify an individual's name, date of birth, nationality, travel document number and type by reference to a valid travel document:

Examples:

- Passport
- Mainland Travel Permit for Taiwan Residents
- Taiwan Travel Permit for Mainland Residents
- Permit for residents of Macau issued by Director of Immigration
- Exit-entry Permit for Travelling to and from Hong Kong and Macau

Identification and/or verification in respect of non-individual accountholder

(e.g. Private Owned Company/Partnership/Public Listed Company/Trust/Foundation/etc)

- The following verification documents maybe required:
 - (a) a certified true copy of the Certificate of Incorporation and business registration or equivalent (where applicable);
 - (b) a certified true copy of the Memorandum and Articles of Association or equivalent (where applicable);
 - (c) a certified true copy of Certificate of Incumbency or Company Search Report or equivalent (where applicable);
 - (d) Latest Annual Return or equivalent (where applicable)

The list of documents is not exhaustive and subject to the structure of the company. The Bank may request the customer to provide further information and/or supporting documents when necessary.

II. Residential address proof

Examples for accepted forms of address proof:

- (a) a utility bill issued within the last 6 months;
- (b) a correspondence from a Government department or agency (i.e. issued within the last 6 months);
- (c) a statement/correspondence, from an authorized institution, a licensed corporation or an authorized insurer within the last 6 months;
- (d) a record of a visit to the residential address by the bank within the last 3 months;
- (e) an acknowledgement of receipt duly signed by the customer in response to a letter sent by the bank to the address provided by the customer;
- (f) a letter from an immediate family member at which the individual resides confirming that the applicant lives at that address, setting out the relationship between the applicant and the immediate family member, together with evidence that the immediate family member resides at the same address (for persons such as students and housewives who are unable to provide proof of address of their own name);
- (g) mobile phone or pay TV or broadband statement (sent to the address provided by the customer) issued within the last 6 months;
- (h) a letter from nursing or residential home for the elderly or disabled, which the bank is satisfied that it can place reliance on, confirming the residence of the applicant;
- (i) a letter from university or college, which the Bank is satisfied that it can place reliance on, that confirms residence at a stated address;

- (j) a tenancy agreement which has been duly stamped by the Inland Revenue Department or equivalent authorities;
- (k) a letter from an employer together with proof of employment, which the bank is satisfied that it can place reliance on and that confirms residence at a stated address;
- (l) a lawyer's confirmation of property purchase, or legal document recognizing title to property; and
- (m) for non-Hong Kong residents, other than the above, a government-issued photographic driving license or national identity card containing the current residential address.

The address proof should be less than 6 months old (except (d) which should be less than 3 months old) as on the date of submission of account opening documents. Any document having an expiry date should be valid on the date of submission.

III. Taxpayer Identification Number (TIN) or equivalent

Jurisdiction of Residence (that is the place(s) where the customer is liable to taxation) and Taxpayer Identification Number or its Functional Equivalent (TIN)

Individual account:

- Every account holder must complete a Self-Certification Form for Individuals for Tax Purposes according to Common Reporting Standard (CRS) approved by Organization for Economic CO-operation and Development Council. (OECD: <https://www.oecd.org/>)
- FATCA Form

Entity account:

- Confirmation of Residence for Tax Purposes and automatic exchange of financial account information (AEOI)/CRS Status
- Declaration of US Tax Status and Confirmation of Residence for Tax Purposes (Controlling Person) (where applicable)
- FATCA Form

IV. Other information

- Purpose of account
- Reasons for opening account
- Initial and ongoing sources of wealth and/or income
- Level of activity anticipated in terms of transaction amount and number of transactions
- Source and description of account opening fund
- Types of banking services to be used
- Jurisdiction of Residence (that is the place where the applicant is liable to taxation by reason of residence) and Taxpayer Identification Number or its Functional Equivalent (TIN)
- Source and journey of wealth and the relevant supporting documentation
- Occupation and employment details of the customer or other relevant person (if applicable)
- Customer's background, e.g. educational and family background.