



Greetings!

This kit is designed to help you with your commercial loan request. It contains an application, a personal financial statement, a disclosure form and a checklist of the additional items that would be helpful to us when considering your request. We realize this is a lot of information and would be happy to speak with you about what items are most important to help expedite the process for you.

We offer several different standard loan products and may even custom tailor something to best meet your specific needs.

Typical loans include:

- **Lines of Credit** - Support inventory, receivables, seasonal fluctuations or general business needs
- **Equipment Financing** - Purchase new equipment, tools, vehicles, office equipment, fixed assets.
- **Time Loans**
- **Term Loans**
- **Acquisition Financing**
- **Commercial Real Estate Loans**
- **Construction Loans**

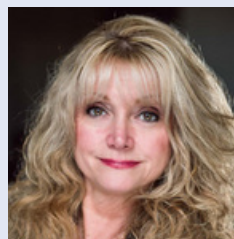
Our goal is to listen to your ideas and help you realize them while providing superior service as a fully committed, strong, stable community banking partner.

We are here to help - let's meet to discuss your needs and help determine what product may best suit those needs. Please reach out to one of us today (see contact info on right) by phone, email or visit, we want to help you!



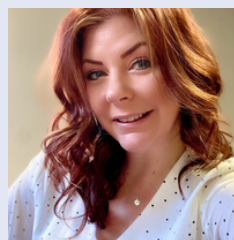
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160 Main Street
Gloucester

15 Martin Street
Essex

143 High Street
Ipswich





Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: when you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.



COMMERCIAL LOAN APPLICATION

LOAN REQUEST: AMOUNT: \$ _____

LOAN PURPOSE: _____

LOAN TYPE: *(check one)*

COMMERCIAL REAL ESTATE CONSTRUCTION EQUIPMENT WORKING CAPITAL LINE OF CREDIT

OTHER - DESCRIBE: _____

COLLATERAL: _____

REPAYMENT TERMS: _____

APPLICANT INFORMATION: NAICS CODE: _____

BORROWER NAME: _____

BORROWER EMAIL: _____

MAILING ADDRESS: _____

BUSINESS TELEPHONE #: _____

BUSINESS ADDRESS: _____

TYPE OF BUSINESS: _____ DATE STARTED: ____/____/____

TAX I.D. #: _____ STATE/COUNTY ORIGINATED: _____

BUSINESS TYPE: *(check one)*

CORPORATION PARTNERSHIP SOLE-PROPRIETORSHIP LIMITED LIABILITY COMPANY REALTY TRUST

PRINCIPAL ONE:

NAME: _____ TITLE: _____ OWNERSHIP % _____

SOC. SEC. #: ____/____/____ DOB ____/____/____ CELL TEL. #: (____)____-____

EMAIL: _____

HOME ADDRESS: _____

NAME/ADDRESS NEAREST RELATIVE: _____

(DIFFERENT ADDRESS) _____

WORK EXPERIENCE: _____ YRS. _____

OTHER BUSINESS INTERESTS: _____

PRINCIPAL TWO:

NAME: _____ TITLE: _____ OWNERSHIP % _____

SOC. SEC. #: ____/____/____ DOB ____/____/____ CELL TEL. #: (____)____-____

EMAIL: _____

HOME ADDRESS: _____

NAME/ADDRESS NEAREST RELATIVE: _____

(DIFFERENT ADDRESS) _____

WORK EXPERIENCE: _____ YRS. _____

OTHER BUSINESS INTERESTS: _____

PRINCIPAL THREE:

NAME: _____ TITLE: _____ OWNERSHIP % _____
SOC. SEC. #: ____/____/____ DOB ____/____/____ CELL TEL. #: (____) _____ - _____
EMAIL: _____
HOME ADDRESS: _____
NAME/ADDRESS NEAREST RELATIVE: _____
(DIFFERENT ADDRESS) _____
WORK EXPERIENCE: _____ YRS. _____
OTHER BUSINESS INTERESTS: _____

BORROWING HISTORY:

Creditor Name/Address: _____
High Credit: \$ _____ Repayment Terms: _____ Balance: \$ _____
Creditor Name/Address: _____
High Credit: \$ _____ Repayment Terms: _____ Balance: \$ _____
Creditor Name/Address: _____
High Credit: \$ _____ Repayment Terms: _____ Balance: \$ _____

LOAN COLLATERAL INFORMATION:

ALL BUSINESS ASSETS: (*Attach separate listing & value of assets*)
 EQUIPMENT/VEHICLES: TYPE: _____ NEW USED
YEAR: _____ MAKE: _____ MODEL: _____
SERIAL #: _____
CURRENT OWNER: _____
NEW OWNER: _____
(*Attach Purchase Order or Bill of Sale*)

COMMERCIAL REAL ESTATE:

PROPERTY TYPE:
 RETAIL OFFICE INDUSTRIAL APARTMENT LAND SUBDIVISION
CURRENT OWNER: _____
PROPERTY DESCRIPTION: _____
PROPERTY ADDRESS: _____
NEW OWNER: _____
PROPERTY HISTORY:
HISTORICAL USES OF PROPERTY: _____

UNDERGROUND STORAGE TANKS (UST'S) (*Gasoline, Oil, & Other Storage Tanks*)

UNDERGROUND STORAGE TANKS (UST'S) ON SITE: YES NO
If yes, explain: _____
ANY FORMER UNDERGROUND STORAGE TANKS REMOVED FROM SITE:
If yes, explain: _____
Removal supervised by: _____
PROPERTY ENVIRONMENTAL ASSESSMENT: YES NO
If yes, when: _____
PROPERTY ENVIRONMENTAL CONTAMINATION: YES NO
If yes, describe: _____

SIGNATURES:

The information contained in this application is provided for the purpose of obtaining business (non-consumer) credit with the Lender on behalf of the undersigned. It is understood Lender will rely on the information provided in making a credit decision. The undersigned warrants and represents that the information herein submitted is true and correct in all respects and Lender may consider this representation continuing until written notice to the contrary is received by the Lender from the undersigned. The Lender is authorized to make all inquiries it deems necessary to verify the accuracy of the statements herein made, or in its discretion, to further determine the undersigned's credit standing, or the credit standing of any general partner or LLC member/manager. The Lender is hereby authorized to answer any questions from third parties concerning the undersigned's experience with the Lender.

NAME OF APPLICANT: _____

BY: _____ BY: _____

ITS: _____ ITS: _____

DATE: ____/____/____ DATE: ____/____/____

To be Completed if filing for Joint Credit:

**EQUAL CREDIT OPPORTUNITY ACT
(APPENDIX B OF REG B 202.9)**

**ADDENDUM TO APPLICATION FOR CREDIT (EFFECTIVE
04/15/04)**

Reg B 202.9 requires banks to ensure that the credit is being applied for either Individual or Joint. If the credit being applied for is Joint please initial below.

We intend to apply for joint credit _____ **(Initials)**
Applicant **Co-Applicant**



DISCLOSURE OF RIGHT TO RECEIVE A COPY OF APPRAISALS

Loan Number: _____ Date: _____

Lender: Bank Gloucester

Borrower(s): _____

Property Address: _____

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

By signing below, I/we have read and received a copy of this document.

Borrower _____ Date _____

Borrower _____ Date _____

Borrower _____ Date _____

COMMERCIAL R.E. LOAN – RENTAL OR INVESTMENT PROPERTY

~ PRELIMINARY DOCUMENTS NEEDED ~

- | | RECEIVED |
|--|--------------------------|
| 1. APPLICATION – signed and dated | <input type="checkbox"/> |
| 2. PERSONAL FINANCIAL STATEMENT signed & dated
For each principal. | <input type="checkbox"/> |
| 3. PERSONAL FEDERAL TAX RETURNS two to three years
for each principal. | <input type="checkbox"/> |
| 4. CORPORATE, TRUST, PARTNERSHIP OR LLC
FEDERAL TAX RETURNS two to three years. | <input type="checkbox"/> |
| 5. COPY OF DECLARATION OF TRUST, OR
ARTICLES OF INCORPORATION | <input type="checkbox"/> |
| 6. CURRENT RENT ROLL OF TENANTS | <input type="checkbox"/> |
| 7. PROJECTED PROPERTY OPERATING STATEMENT | <input type="checkbox"/> |
| 8. ACTUAL PROPERTY OPERATING STATEMENT FOR PAST YEAR | <input type="checkbox"/> |
| 9. COPY OF ALL CURRENT LEASES AND LEASE AMENDMENTS | <input type="checkbox"/> |
| 10. COPY OF LEASE FROM TRUST OR REALTY CORP. TO
THE LANDLORD TO THE BUSINESS (THE TENANT)
(ie: SS Realty Trust (landlord) to Sally's Yarn shop (tenant)) | <input type="checkbox"/> |
| 11. COPY OF BORROWER'S 21 E ENVIRONMENTAL ASSESSMENT
IF AVAILABLE. (new one may be necessary) | <input type="checkbox"/> |

COMMERCIAL LINE OF CREDIT. LOAN

~ PRELIMINARY DOCUMENTS NEEDED ~

	RECEIVED
1. APPLICATION – signed and dated	<input type="checkbox"/>
2. PERSONAL FINANCIAL STATEMENT signed & dated For each principal.	<input type="checkbox"/>
3. PERSONAL FEDERAL TAX RETURNS two to three years for each principal.	<input type="checkbox"/>
4. CORPORATE, TRUST, PARTNERSHIP OR LLC FEDERAL TAX RETURNS two to three years.	<input type="checkbox"/>
5. COPY OF DECLARATION OF TRUST, OR ARTICLES OF INCORPORATION	<input type="checkbox"/>
6. CURRENT COPY OF BUSINESSES ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE & AGING REPORTS.	<input type="checkbox"/>
7. LIST OF ALL ASSESTS OWNED BY BUSINESS (listed by year, make, model, serial # and value)	<input type="checkbox"/>

COMMERCIAL CONSTRUCTION. LOAN

~ PRELIMINARY DOCUMENTS NEEDED ~

	RECEIVED
1. APPLICATION – signed and dated	<input type="checkbox"/>
2. PERSONAL FINANCIAL STATEMENT signed & dated For each principal.	<input type="checkbox"/>
3. PERSONAL FEDERAL TAX RETURNS two to three years for each principal.	<input type="checkbox"/>
4. CORPORATE, TRUST, PARTNERSHIP OR LLC FEDERAL TAX RETURNS two to three years.	<input type="checkbox"/>
5. COPY OF DECLARATION OF TRUST, OR ARTICLES OF INCORPORATION	<input type="checkbox"/>
6. COMPLETE SET OF BUILDING PLANS	<input type="checkbox"/>
7. CONSTRUCTION LOAN DISBURSEMENT PLAN	<input type="checkbox"/>
8. IF PROJECT NOT ON CITY SEWER – A TITLE V APPROVAL	<input type="checkbox"/>

COMMERCIAL VEHICLE/EQUIPMENT. LOAN

~ PRELIMINARY DOCUMENTS NEEDED ~

	RECEIVED
1. APPLICATION – signed and dated	<input type="checkbox"/>
2. PERSONAL FINANCIAL STATEMENT signed & dated For each principal.	<input type="checkbox"/>
3. PERSONAL FEDERAL TAX RETURNS two to three years for each principal.	<input type="checkbox"/>
4. CORPORATE, TRUST, PARTNERSHIP OR LLC FEDERAL TAX RETURNS two to three years.	<input type="checkbox"/>
5. COPY OF DECLARATION OF TRUST, OR ARTICLES OF INCORPORATION	<input type="checkbox"/>
6. CURRENT COPY OF BUSINESSES ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE AGING REPORTS.	<input type="checkbox"/>
7. LIST OF ALL ASSESTS OWNED BY BUSINESS (listed by year, make, model, serial # and value)	<input type="checkbox"/>
8. COPY OF THE PURCHASE ORDER	<input type="checkbox"/>
9. INSURANCE BINDER	<input type="checkbox"/>

BANKGLOUCESTER

INCOME AND EXPENSES

BORROWER: _____ DATE PREPARED: _____

PREPARED BY: _____

PROPERTY ADDRESS: _____

Type and Use of Property: _____

INCOME:

Monthly Rent Roll: Lease Expiration / TAW:

Unit 1:	_____	_____
Unit 2:	_____	_____
Unit 3:	_____	_____
Unit 4:	_____	_____
Unit 5:	_____	_____
Unit 6:	_____	_____

TOTAL MONTHLY RENT: _____ TOTAL YEARLY INCOME : \$ _____

EXPENSES (YEARLY): (Please include any tenant reimbursements)

Real Estate Taxes	\$ _____
Insurance	_____
Heat (incl. Fuel)	_____
Electricity	_____
Gas	_____
Water and Sewer	_____
Repairs/Maintenance	_____
Cleaning	_____
Trash Removal	_____
Administration	_____
Legal	_____
Management	_____
Rental Commission/Other Mktg.	_____
Other (please specify)	_____
Misc.	_____

EST. TOTAL EXPENSES \$(_____)

EST. NET OPERATING INCOME: \$ _____

ASSUMPTIONS/GENERAL COMMENTS:



Personal Financial Statement

978-283-8200 • BankGloucester.com • 160 Main Street, Gloucester, MA 01930

APPLICANT		
Full Name	Date completed	
Employer		
Address of Employer		
Business Phone	# of years with employer	Title/Position
Name of previous employer & position (if on current job less than 3 yrs)		# of years
Home address		
Home Phone	Social Security Number	Date of Birth
Name, Phone No. of your Accountant		
Name, Phone No. of your Attorney		
Name, Phone No. of your Investment Advisor/Broker		
Name, Phone No. of your Insurance Advisor		

CO-APPLICANT		
Full Name	Date completed	
Employer		
Address of Employer		
Business Phone	# of years with employer	Title/Position
Name of previous employer & position (if on current job less than 3 yrs)		# of years
Home address		
Home Phone	Social Security Number	Date of Birth
Name, Phone No. of your Accountant		
Name, Phone No. of your Attorney		
Name, Phone No. of your Investment Advisor/Broker		
Name, Phone No. of your Insurance Advisor		

Cash Income & Expenditures Statement For Year Ended _____

ANNUAL INCOME	AMOUNT (\$)
Salary (applicant)	
Salary (co-applicant)	
Bonuses & Commissions (applicant)	
Bonuses & Commissions (co-applicant)	
Rental Income	
Interest Income	
Dividend Income	
Capital Gains	
Partnership Income	
Other Investment Income	
Other Income (List)**	
TOTAL INCOME	\$

ANNUAL EXPENDITURES	AMOUNT (\$)
Federal Income & Other Taxes	
State Income & Other Taxes	
Rental Payments, Co-op or Condo Fees	
Mortgage Payments	Residential Investment
Property Taxes	Residential Investment
Interest & Principal Payments on Loans	
Insurance	
Investments (including tax shelters)	
Alimony / Child Support	
Tuition	
Other Living Expenses	
Medical Expenses	
Other Expense (List)	
TOTAL EXPENDITURES	\$

Any significant changes expected in the next 12 months? ___ NO ___ YES (If yes, attach information)

**Income from alimony, child support or separate maintenance income need not be revealed if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

Please Answer The Following Questions:

1. Income tax returns filed through (date): _____ Are any returns currently being audited or contested? ___Yes ___No
If yes, what year(s)? _____
2. Have (either of) you or any firm in which you were a major owner ever declared bankruptcy? ___Yes ___No
If yes, please provide details: _____
3. Have you ever drawn a will? ___Yes ___No
If yes, please furnish the name of the executor(s) and year will was drawn: _____
4. Number of dependents (excluding self) and relationship to applicant: _____
5. Have you ever had a financial plan prepared for you? ___Yes ___No
6. Did you include two years federal and state tax returns? ___Yes ___No
7. Do (either of) you have a line of credit or unused credit facility at any other institution(s)? ___Yes ___No
If so, please indicate where, how much, and name of banker: _____
8. Do you anticipate any substantial inheritances? ___Yes ___No
If yes, please explain: _____

Representations and Warranties

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer-reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information that the undersigned give you shall be your property.

Date

Your signature

Date

Co-Applicant's Signature
(if you are requesting the financial accommodation jointly)



Demographic Information Addendum. This section asks about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race." **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.

Ethnicity: Check one or more

- Hispanic or Latino
 Mexican Puerto Rican Cuban
 Other Hispanic or Latino - *Print origin:* _____

For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.

- Not Hispanic or Latino
 I do not wish to provide this information

Sex

- Female
 Male
 I do not wish to provide this information

Race: Check one or more

- American Indian or Alaska Native - *Print name of enrolled or principal tribe:* _____

Asian

- Asian Indian Chinese Filipino
 Japanese Korean Vietnamese

Other Asian - *Print race:* _____

For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on.

Black or African American

Native Hawaiian or Other Pacific Islander

- Native Hawaiian Guamanian or Chamorro Samoan
 Other Pacific Islander - *Print race:* _____

For example: Fijian, Tongan, and so on.

White

- I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname? NO YES

Was the sex of the Borrower collected on the basis of visual observation or surname? NO YES

Was the race of the Borrower collected on the basis of visual observation or surname? NO YES

The Demographic Information was provided through:

- Face-to-Face Interview (*includes Electronic Media w/ Video Component*) Telephone Interview Fax or Mail Email or Internet

Borrower Name: _____



Financial Request Letter

Date

I/we authorize my accountant to release to *Bank Gloucester* my tax returns on an annual basis as long as my loan(s) remain(s) outstanding with the bank.

Sincerely,

Borrower's Signature

Borrower's Name

Accountant's Name and Phone Number

Accountant's Email Address

N/A Self Prepared





CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening an account on behalf of a Legal Entity must provide the following information:

A. Name and Title of Natural Person opening the account: Account #: _____

B. Name, Type, and Address of Legal Entity for which the account is being opened:

C. The following information for **each** individual*, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, owns 25% or more of the equity interests of the Legal Entity listed above:

	Name	Date of Birth	Address (Residential Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport # and Country of Issuance ¹	% of Ownership
1						
2						
3						
4						

*If no individual meets this definition, please enter "Not Applicable" above and explain below (i.e. All <25%; Charity/NonProfit; etc.)

Beneficial Owner Detail: As applicable, explain any layers of Beneficial Ownership, etc. (For example, ABC Co. is 50% owned by 123 Corp. 123 Corp is 50% owned by John Doe; Therefore John is a 25% Beneficial Owner of ABC Co.)

D. 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. (If appropriate, an individual listed under section (c) above may also be listed in this section (d)).

Name & Title	Date of Birth	Address (Residential Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Passport Number and Country of Issuance

I, _____ (name of natural person opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct. I also agree to notify BankGloucester of any change in the information provided within this certification.

Signature: _____ Date: _____
 Legal Entity Identifier _____ (Optional)

¹ In lieu of a passport number, Non-U.S. Persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.



Continuing Certification of Beneficial Ownership

I _____ certify as of this day _____ that the previous information supplied for beneficial ownership and or controlling ownership is up-to-date and accurate.

I acknowledge I am to notify the bank of any such changes in Beneficial Ownership and or Controlling Members of the organization and will provide their necessary information or another Certification of Beneficial Ownership Form.

Signature _____

Continuing Beneficial Ownership/Controlling Owner Certification for Account(s) _____

I _____ certify as of this day _____ that the previous information supplied for beneficial ownership and or controlling ownership is up-to-date and accurate.

I acknowledge I am to notify the bank of any such changes in Beneficial Ownership and or Controlling Members of the organization and will provide their necessary information or another Certification of Beneficial Ownership Form.

Signature _____

Continuing Beneficial Ownership/Controlling Owner Certification for Account(s) _____

I _____ certify as of this day _____ that the previous information supplied for beneficial ownership and or controlling ownership is up-to-date and accurate.

I acknowledge I am to notify the bank of any such changes in Beneficial Ownership and or Controlling Members of the organization and will provide their necessary information or another Certification of Beneficial Ownership Form.

Signature _____

Continuing Beneficial Ownership/Controlling Owner Certification for Account(s) _____

**Please complete a new Certification Form if all three sections have been filled out*



APPENDIX A to § 1010.230 – CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

I. 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 purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a 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 foreign 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, Chief Operating 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 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 four 25 percent equity holders under section (i)).

The financial institution may also ask to see a driver’s license or other identifying document for each beneficial owner listed on this form.