



CLIENT ON-BOARDING CHECKLIST

The following documentation will be required based on the type of account being opened for your solution. Additional information may be requested to complete enhanced due diligence checks where necessary.

INDIVIDUAL ACCOUNTS

ADULTS:

1. **One (1) piece of valid identification** in the form of Driver's License, Passport, Resident Card, Citizenship Card, Passport Card, National ID or Work ID from a known employer. (N.B. A Birth Certificate must be provided if nationality is not stated on any of the above forms of ID with the exception of a National ID).
2. **Taxpayer Identification Number (TIN)** - e.g. **Tax Registration Number (TRN), Social Security Number** (for citizens of the United States), etc.
3. **Proof of Residential Address** – required for each client on the account. Must have **your** name, **your** address, and must not be older than 3 months. (See list of acceptable [address verification](#) options below).
4. **Source of Funds information** – source of funds being used to open the account as well as source of future investments or deposits.

Please Note: Identification and proof of address must be separate documents. A single document for both identification and proof of address will not be accepted.

5. For clients resident overseas along with clients classified as high risk: The first investment/deposit must be from an account in the name of the client held with another financial institution. Cash **will not** be accepted.

Please Note: Identification and proof of address must be separate documents. A single document for both identification and proof of address will not be accepted.

MINORS:

Please note that for Minors to be added to an account, the following will be required –

1. **One (1) piece of valid identification** in the form of Driver's License, Passport, Resident Card, Citizenship Card or Passport Card.

Note: If the minor does not have a valid form of identification, then the following alternative forms of identification will be accepted:

- A valid school ID **OR**
The School ID must have the following features:
 - ✓ A photograph of the student;

- ✓ Signature of ID holder (student);
 - ✓ ID Number;
 - ✓ Expiry date of ID;
 - ✓ Name of the relevant academic institution (high/secondary school or tertiary institution);
 - ✓ Signature of principal/bursar/vice-principal of the relevant academic institution
- A Birth Certificate accompanied by a [Voluntary Declaration of Identity](#) and a certified passport size photograph.

N.B. A Birth Certificate must be provided if nationality is not stated on any of the above forms of ID.

2. **Tax Identification Number (e.g. TRN** (required when being added to specific accounts), SSN etc).
3. **Letter from parent or legal guardian** authorizing the opening of an account with a minor where they are not accompanying the minor.

Please note that minors must be on an account with an adult. When the minor turns 18 years of age, the other account opening documentation must be presented before the individual can perform any transaction on the account.

LIMITED LIABILITY COMPANIES

1. **Certificate of Incorporation**
2. **Articles of Incorporation** (*for companies registered under the Companies Act, 2004*)
3. **Organization TIN (if available)**
4. **Resolution of the Board of Directors** (*authorizing the establishment of the business relationship and relevant signing instructions on account*)
5. **Tax Compliance Certificate (TCC)** or other equivalent official confirmation from the relevant tax authorities of compliance with income tax obligations.
6. **Valid license for the operation of the business** - (where the principal line of business is one that falls under a regulatory/supervisory body or is a regulated activity)
7. **List of names, addresses and nationalities of directors, majority shareholders/beneficial owners (10% or more) and senior officers/management.**
8. **IDs for authorized signatory.**
9. **ID & TIN for directors, beneficial owners/majority shareholders (person or entity that owns 10% or more of the company's voting shares),**
10. **Group/Corporate structure**, where applicable
11. **Proof of Address** for the company, Directors and Majority Shareholders. For the Proof of Address for the Directors or Majority Shareholders, the Company Secretary may provide a letter, listing the names and addresses of all Directors and Majority Shareholders confirming that they are Directors or Majority Shareholders of the company and that the necessary paper work has been filed with the Office of the Registrar of Companies. This

letter must be accompanied by a certified copy of Form 23 from the Office of Registrar of Companies confirming the identity of the Company Secretary.

12. **Description of the company's nature of business.**
13. **Major customers/Major suppliers.**
14. **Anticipated transaction amount, Frequency of transaction.**
15. **For established corporates (18+ months of operations)** – financial statement prepared by a registered public accountant or audited financial statements, description and place of the company's principal line(s) of business, major suppliers, list and names of principal owners, directors, management officers, bankers, customers and bearers must be submitted.

Please Note: Audited Financial statements are required for large corporates who meet **any two** of the following requirements:

- Annual turnover greater than JMD\$40m
 - Balance sheet greater than JMD\$30m
 - Number of employees = or greater than 25.
16. **For new corporates (less than 18 months of operations)** – unaudited financial statements or management accounts(including e.g. cash flow statements, business plans etc.) or bank statements from the company's operation account, or most recent tax returns projections.
 17. the most recent annual return filed with the Registrar, duly notarized where such corporate body is incorporated outside Jamaica;
 18. **Source of Funds information** – confirmation of source of funds being used to open the account as well as the source of future investments or deposits. Confirmation of the source of wealth of the corporate customer and the source of funds being placed with the financial institution.
 19. Group/Corporate structure, where applicable.
 20. **A description of the customer's principal line of business and major suppliers or major customers/main target market (where applicable) (and other services or activities that materially contribute to the entity's income); and whether the entity is designated as or associated or affiliated with any charitable establishments (locally or overseas);**
 21. **Letter of good standing from the organization responsible for administering companies in the specified jurisdiction of incorporation.** (Only required for Corporate Entities that are International Business Companies (IBCs))

SOLE TRADER/PROPRIETOR

1. **Valid Business Name Certificate** - this certificate is issued by the Office of the Registrar of Companies and is valid for 3 years from date of issue. The individual opening the account must be named on the Business Name Certificate as a partner or sole proprietor of the business and the certificate must be current (expiration noted at the end of the certificate).
2. **Organization Taxpayer Identification Number** (if available)

3. **Tax Compliance Certificate**
4. **Proof of Business Address** – required only where the business address is different from the residential address of the owner of the business
5. **Financial Statement of the Business** –

Annual Turnover (JMD)	Length of Time Business Has Been Operational	
	Less than 18 Months	18+ Months
Less than \$15M	Cash flow projections for two (2) years	In-house financials
Between \$15M - \$425M	In-house financial statements/ projections	Statement prepared by registered Public Accountant
Greater than \$425M	In-house financial statements/ projections	Audited financial statements

6. **Valid license for the operation of the business** - (where the principal line of business is one that falls under a regulatory/supervisory body or is a regulated activity)
7. **Source of Funds information** – source of funds being used to open the account as well as (projected) source of future investments or deposits.
8. **ID for Authorized signers on the account.**
9. **ID & TIN for Principal owner**
10. **Proof of Address** for the business and Principal owner.
11. A description of the customer’s principal line of business and major suppliers or major customers/main target market (where applicable) (and other services or activities that materially contribute to the entity’s income); and whether the entity is designated as or associated or affiliated with any charitable establishments (locally or overseas).

PARTNERSHIPS

1. **Business Registration Certificate** *(If the name of the business contains the full name of the partners, then the Business Name Certificate is not required)*
2. **Partnership Deed** *(or other Instrument in writing which is duly signed by the Partners and which confirms the fact of the establishment of the Partnership)*
3. **Tax Compliance Certificate** or other equivalent official confirmation from the relevant tax authorities of compliance with income tax obligations
4. **Valid license for the operation of the business** *(where applicable)*
5. A list of names, addresses and nationalities of partners, management officers and beneficiaries under the partnership (where these differ from the partners) and authorized signers.
6. **IDs for authorized signatories on account.**
7. **ID, Tax Identification Number (e.g TRN, SSN etc)** and **Proof of address** for partners, management officers, beneficiaries under the partnership (where these differ from the partners) and authorized signers on the account.
8. **Proof of Address** for Partnership.
9. **Financial Statement** of the business –

- a. **New Partnerships (less than 18 months of operations)** – in-house financial statements
- b. **Established Partnerships (18+ months of operations)** – financial statement prepared by a registered Public Accountant or audited financial statement.

Please note: Audited financials are required for partnerships who meet any two of the following requirements:

- i. Annual turnover greater than 40M JMD
- ii. Balance sheet greater than 30M JMD
- iii. Number of employees greater than or equal to 25

10. A description of the principal line of business.

11. **Details of entities**, (incorporated or unincorporated) with which any one or more of the partners is affiliated. For the purpose of this requirement, details include name, business or registered address of the affiliated entity and the nature of the relationship with the affiliated entity.
12. **Source of Funds** and wealth information – Confirmation of the source of funds being placed with the financial institution and source of wealth of the partnership.

CENTRAL GOVERNMENT (INCLUDING MINISTRIES AND DEPARTMENTS OF GOVERNMENT)

1. **Tax Compliance Certificate (TCC)**
2. **Tax Registration Number**
3. **Notices of changes in officers acting on behalf of the Central Government** – this list must be used to confirm if the person acting with the authority of the central government does have the authority to act in that capacity and therefore to conduct business with JMMB.
4. **Requisite authorization from the Central Government to engage in transactions with JMMB Group.**
5. **Name, Address and nationality of Ministry Executives and authorized signatories on the account.**
6. **ID, Tax Identificaiton Number (TIN) and Proof of Address** for Ministry Executives .

STATUTORY BODIES

1. **Requisite authorization from the Board/Ministry/Applicable Department** to establish an account with JMMB Group.
2. **Name, Address and nationality of Directors and authorized signatories on the account.**
3. **Tax Compliance Certificate (TCC)** (if available)
4. **Tax Registration Number** for the Statutory body.
5. **ID & Tax Identificaiton Number (TIN) and Proof of Address** for directors and management officers
6. **Audited financial statement of the** statutory body.

GOVERNMENT OWNED ENTITIES

- 1. Certificate of Incorporation or Certificate of Registration**
- 2. Articles of Incorporation**
- 3. Directors resolution** authorizing entities management to engage in transactions.
- 4. A financial statement of the entity** (audited, or in the case of public entities incorporate for under eighteen months-in house statements).
- 5. Tax Compliance Certificate (TCC)** (if available), if entity does not pay tax, letter from MOF stating same.
- 6. Tax Registration Number** for the Government Owned Entity
- 7. List of names, addresses and nationalities** of directors, and management officers.
- 8. ID, Tax Identification Number (e.g. TRN, SSN) & Proof of Address** for directors.
- 9. Source of Funds information** – confirmation of source of funds being placed with JMMB and source of wealth of the business.

PUBLIC EDUCATIONAL INSTITUTIONS

- 1. Resolution from the school's Board of Management** - authorizing the establishment of the business relationship and relevant signing instructions on account
- 2. The Scheme for public educational institution** (*contains constitution, powers and duties of the Board*)
- 3. Organization TIN (if available)**
- 4. Tax Compliance Certificate (TCC)** (if available)
- 5. List of Authorized Signers and specimen signatures**
- 6. Name, address and nationalities of Board Members/Directors on the account**
- 7. ID & Tax Identification Numbers (eg. TRN, SSN etc.) for Board members/directors, and authorized signers on the account.**
- 8. Proof of Address** for the school, authorized signers and Board Members/Directors
- 9. Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits.

INDEPENDENT SCHOOLS

1. **Documents evidencing that the independent school is registered** (from the Ministry of Education)
2. **If the school is incorporated – Incorporation and Registration Documents are required.**
3. **If not incorporated – indicate the owner(s) or the proprietor of the school.** (Proprietor of the school is listed in the application for the registration as an independent school).
4. **Resolution from the school’s Board of Management** - authorizing the establishment of the business relationship and relevant signing instructions on account
5. **Organization TIN**
6. **Tax Compliance Certificate (TCC)**
7. **List of Authorized Signers and specimen signatures**
8. **Name, address and nationalities of Directors/Board of Management and Majority Shareholder(s) (person or entity that owns 10% or more of the company’s voting shares).**
9. **IDs for authorized signatory.**
10. **ID & Tax Identification Number (e.g. TRN, SSN etc.) for directors, majority Shareholders**
11. **Proof of Address** for the school, and Directors **and majority shareholders.**
12. **Source of Funds information** – confirmation of source of funds used to open the account as well as source of future investments or deposits.

INCORPORATED ASSOCIATIONS (CLUBS & SOCIETIES)

1. **Documents evidencing that the association is registered** (from the Companies Office, Department of Cooperatives and Friendly Societies or The Commission of Strata Corporations or any other relevant authority.))
2. **Mandate from the Association** - authorizing the establishment of the business relationship and relevant signing instructions on account
3. **Copy of the constitution.**
4. **ID & Tax Identification Number (eg. TRN, SSN etc) and Proof of address** for directors, and authorized signers on the account.
5. **Organization TIN (if available)**
6. **Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits

UNINCORPORATED ASSOCIATIONS

1. **A copy of the Association’s rules**
2. **Letter on the association’s letterhead, signed by two approved signatories authorizing the establishment of the business relationship and relevant signing instructions on account.**
3. **Permission Letter** from the overarching legal entity (only in cases where the unincorporated association is aligned to a legal entity)

4. **Organization Taxpayer Identification Number (if available)**
5. **List of Authorized Signers and specimen signatures**
6. **Name, address and nationalities of principal officers and/or principal representatives on the account**
7. **ID & Tax Information Number (e.g. TRN, SSN etc) for principal officers and/or principal representatives and authorized signers on the account.**
8. **Proof of Address** for the authorized signers, principal officers and/or principal representatives.
9. **Source of Funds information** – confirmation of source of funds being placed with JMMB and Source of Wealth of the unincorporated association.

CHURCHES (Incorporated by Act of Parliament)

1. **A resolution passed by the relevant body in which the statute vests such power**
2. **List of names and specimen signatures of authorized signers**
3. **Organization Taxpayer Identification Number (if available)**
4. **Registration Certificate from the Companies Office (if available) or Act governing their activity**
5. **List of Name, address, and nationalities of directors and authorized signers on the account.**
6. **ID, Taxpayer Identification Number (eg. TRN, SSN etc.) and proof of address of Directors and authorized signers on the account** Only required if Directors are listed on Registration Certificate or Act governing their activity.
7. **Proof of Address** for the church and authorized signers.
8. **Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits.

PENSION FUNDS

1. **Copy of the Trust Deed and Rules**
2. **Organization TIN (if available)**
3. **Tax exemption from TAJ (where applicable)**
4. **All trustees must sign all documents/authorities, unless we have written instructions stating how many persons can execute transactions/instructions.**
5. **Trustee ratification to open account with JMMB Group.**
6. **List of Authorized Signers and specimen signatures**
7. **Name, address and telephone number of Directors and Trustees on the account**
8. **ID & Tax Identification Number (eg. TRN, SSN etc.) for directors, Trustees and authorized signers on the account.**
9. **Proof of Address** for Trustee and authorized signers.
10. **Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits.
11. ***Registration/Approval from the regulatory body to be included**

**** For Pension Investment Management purposes ONLY; not Pension Administration****

CHARITABLE ORGANIZATIONS

1. **Articles of Incorporation and Certificate of incorporation** or charter, statute or other like instrument by which the charity is established (only in the case of a charity which is established as a body corporate by incorporation as a company or otherwise)
2. **The constitution** (as defined under the Charities Act) of the charity or Non Profit Organization(NPO)
3. **Evidence of registration in accordance with the Charities Act, 2013;**
4. **Name, address and nationalities of** principal owners or of the beneficial owners (if different from the principal owners)(i.e. to say the individuals who ultimately own or control the charity or NPO), directors, trustees, settlors or other persons who are governing board members as defined in the Charities Act, and management officers.
5. **A financial statement of the charity or NPO** which shall be prepared as outlined in the Charities Act or Regulations thereunder and which must be:—
 - a. Audited, in the case of charities in operation for over 18 months and whose operations, if it were a company, would be in excess of the operating levels of a company described at section 159 of the Companies Act; or
 - b. In the case of charities in operation for over 18 months and whose operations, if it were a company, would either meet or fall below the operating levels of a company described at section 159 of the Companies Act, business accounts prepared in accordance with paragraph 5 of Section II of the 7th Schedule to the Companies Act, and which have been prepared by a person who is duly registered as a Public Accountant in accordance with the Public Accountancy Act;
6. **A list of the charity's significant donors and recipients of financial and other assistance** (including name, address, nationality; main business activity or occupation and where the donor is a body corporate, trust, settlement or other legal arrangement, the names of the natural persons who are the directors and beneficiaries thereof).
7. **Source of Funds information** – confirmation of source of funds received from the donor and source of wealth of the donor.

NON FACE-TO-FACE CLIENTS

For new clients who wish to open accounts without visiting the branch, the following is required: -

1. Requirements for [Individual Adults](#), notarized*
2. All other documents as required based on the type of account being opened

Please note the following:

- a. The client's first deposit must be funded by an electronic transfer or cheque from their account held in their name with their existing banker.
- b. Investments to the account must be made by the account holder and not a third party.
- c. Client will not be given an ATM card unless they visit the branch.

*** Copies of all documents must be signed and sealed by a Notary Public resident in the country of origin and mailed to *Onboarding Supporting Unit JMMB Group (Jamaica) Ltd. 6-8 Grenada Way, Kingston 5.* Please note that all information will be validated before the account is opened.**

VERIFICATION OF ADDRESS

Clients may use any of the following options to provide proof of their residential address:

1. Current utility bill (electricity, telephone, water, cable, post-paid mobile phone bill) no more than three (3) months old. Please note that the service address on the utility bill is to correspond with the address indicated as your residential address.
2. Current credit card or bank statement (no more than 3 months old).
3. Letter from Government agency showing residential address. This must not be more than three (3) months old.
4. Government property tax receipt duly stamped by the Tax Collectorate. This must not be more than three (3) months old.
5. Letter from current employer.
6. Back of the National Identification Card
7. Letter from spouse or parent (note that proof of the relationship must be provided along with the respective proof of address)
8. Letter from Justice of the Peace (must not be more than three (3) months old).
9. [Address Verification Form](#) (must not be more than three (3) months old).