



## CLIENT ON-BOARDING CHECKLIST

The following documentation will be required based on the type of account being opened for your solution.

### 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. **The name and telephone number of two (2) References.** Please note that relatives or joint account holders may not provide references.
3. **Tax Registration Number** – required for all Jamaican clients 18 years and over.
4. **Taxpayer Identification Number (TIN)** - for all non-Jamaican clients e.g. **Social Security Number** (for citizens of the United States)
5. **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).
6. **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.

#### MINORS:

1. Please note that for Minors to be added to an account one of the following will be required - **Birth Certificate, Adoption Certificate, Voluntary Declaration, or Court Order.**
2. **One (1) piece of valid identification** in the form of Driver's License, Passport, Resident Card, Citizenship Card or Passport Card.
3. **Notarized Picture** will be accepted (where a valid picture identification is not available).
4. **TRN** (required when being added to specific accounts).
5. **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. **Memorandum and Articles of Association** (*for companies not registered under the Companies Act, 2004*)
3. **Articles of Incorporation** (*for companies registered under the Companies Act, 2004*)
4. **Organization TIN (if available)**
5. **Resolution of the Board of Directors** (*authorizing the establishment of the business relationship and relevant signing instructions on account*)
6. **Tax Compliance Certification (TCC)**
7. **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)
8. **List of Authorized Signers/Directors and specimen signatures for each**
9. **Name, address and telephone number of Directors and Majority Shareholder on the account**
10. **ID & TIN for directors, majority shareholders and authorized signers on the account.**
11. **SSN is to be declared for US persons for FATCA purposes**
12. **Proof of Address** for the company, Authorized Signers, Directors and Majority Shareholders. The Company Secretary may provide a letter, listing the names and addresses of all Directors, Authorized Signers and Majority Shareholders confirming that they are Directors/Signing Officers/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.
13. **Description of the company's nature of business.**
14. **Major customers/Major suppliers.**
15. **Anticipated transaction amount, Frequency of transaction.**
16. **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.
17. **For new corporates (less than 18 months of operations)** – unaudited financial statements or management accounts or bank statements from the company's operation account, or most recent tax returns projections.
  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.

## 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. **Business Name TRN** – Although the TRN would be the same as the individual's TRN, the TRN Department will issue a data sheet which separates the information relevant to the individual vs. the Business Name.
3. **Organization Taxpayer Identification Number** (if available)
4. **Tax Compliance Certificate**
5. **Proof of Business Address** – required only where the business address is different from the residential address of the owner of the business
6. **Financial Statement of the Business** –

Annual Revenue (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

7. **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)
8. **Source of Funds information** – source of funds being used to open the account as well as (projected) source of future investments or deposits.
9. **Identification Information for authorized signers on the account** – TIN, ID, Proof of Residential Address

## 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 principal owners, directors, beneficiaries and authorized signers.
6. **ID, TIN and Proof of address for all connected persons and beneficial owners**
7. **ID & TIN and Proof of address for the partners and authorized signers on the account.**
8. **SSN** is to be declared for US persons for FATCA purposes
9. **Proof of Address for Partnership, all Partners and Authorized Signers**
10. **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

11. **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.

#### **PUBLIC ENTITIES**

1. **Letter from Ministry of Finance** - authorizing the establishment of the business relationship
2. **Tax Compliance Certification (TCC)** (if available), if entity does not pay tax, letter from MOF stating same.
3. **Organization TIN** (if available)
4. **Statute governing the formation of the entity**
5. **List of Authorized Signers and specimen signatures**
6. **Name, address and telephone number of Directors and Majority Shareholder on the account**
7. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
8. **SSN is to be declared for US persons for FATCA purposes**
9. **Proof of Address** for the public body
10. **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.
11. **Audited Financials**

#### **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 Certification (TCC)** (if available)
5. **List of Authorized Signers and specimen signatures**
6. **Name, address and telephone number of Directors and Majority Shareholder on the account**
7. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
8. **SSN is to be declared for US persons for FATCA purposes**
9. **Proof of Address** for the school, authorized signers and Directors
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.

## INDEPENDENT SCHOOLS

1. **Documents evidencing that the independent school is registered** (from the Ministry of Education)
2. **If the school is incorporated – Documents required for a company should be presented**
3. **If not incorporated – indicate the legal entity 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 (if available)**
6. **Tax Compliance Certification (TCC)**
7. **List of Authorized Signers and specimen signatures**
8. **Name, address and telephone number of Directors and Majority Shareholder on the account**
9. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
10. **SSN is to be declared for US persons for FATCA purposes**
11. **Proof of Address** for the school, authorized signers and Directors
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 and the Department of Cooperatives and Friendly Societies)
2. **Mandate from the Association** - authorizing the establishment of the business relationship and relevant signing instructions on account
3. **A copy of the Association's rules**
4. **Information regarding who runs the association and in whose names the assets are vested**
5. **Organization TIN (if available)**
6. **List of Authorized Signers and specimen signatures**
7. **Name, address and telephone number of Directors and Majority Shareholder on the account**
8. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
9. **SSN is to be declared for US persons for FATCA purposes**
10. **Proof of Address** for the Association, authorized signers and Directors
11. **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. **Mandate from the Association** - authorizing the establishment of the business relationship and relevant signing instructions on account
3. **Organization Taxpayer Identification Number (if available)**
4. **List of Authorized Signers and specimen signatures**
5. **Name, address and telephone number of Directors and Majority Shareholders on the account**

6. **ID and TIN for Directors, Majority Shareholders and authorized signers on the account**
7. **SSN is to be declared for US persons for FATCA purposes**
8. **Proof of Address** for the Association, authorized signers, Majority Shareholders and Directors
9. **Source of Funds information** – source of funds being used to open the account as well as source of future investments or deposits.

#### **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. **SSN is to be declared for US persons for FATCA purposes**
5. **Registration Certificate from the Companies Office (if available) or Act governing their activity**
6. **Name, address, telephone number, ID, TIN and proof of address of Directors** – Only required if Directors are listed on Registration Certificate or Act governing their activity.
7. **ID & Taxpayer Identification Number for authorized signers on the account.**
8. **List of Authorized Signers and specimen signatures**
9. **Proof of Address** for the church 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.

#### **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 Jamaica Money Market Brokers Ltd.**
6. **List of Authorized Signers and specimen signatures**
7. **Name, address and telephone number of Directors and Majority Shareholders on the account**
8. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
9. **SSN is to be declared for US persons for FATCA purposes**
10. **Proof of Address** for Trustee, authorized signers and Directors
11. **Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits.

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

#### **CHARITABLE ORGANIZATIONS**

1. **Name of the Charity** – as registered with the Companies Office and the Department of Cooperatives and Friendly Societies
2. **Copy of approval from the Ministry of Finance that the organization has been granted status as a charity**
3. **Articles of Incorporation**



4. **Organization TIN (if available)**
5. **Name, address and telephone number of Directors and Majority Shareholder on the account**
6. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
7. **SSN is to be declared for US persons for FATCA purposes**
8. **Proof of Address** for the organization, authorized signers and 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.

#### OVERSEAS COMPANIES AND PARTNERSHIPS

1. **Articles of Incorporation or comparable incorporation documents and constitution of the company** or any other document constituting or defining the constitution and containing the name of the company and if the instrument is not in English Language a certified translation thereof must be submitted. Copies of documents must be signed and sealed by a Notary Public resident in the country of origin.
2. **By Laws**
3. **Resolution of the Board of Directors/Mandate of the Partners** (*authorizing the establishment of the business relationship and relevant signing instructions on account*)
4. **Company TIN**
5. **List of Authorized Signers/Directors and specimen signatures**
6. **Name, address and telephone number of Directors and Majority Shareholder on the account**
7. **ID & TIN for directors, majority Shareholders and authorized signers on the account.**
8. **SSN is to be declared for US persons for FATCA purposes**
9. **Letter of good standing from the Companies Office of Jamaica.** (Only required for Corporate Entities that are International Business Companies (IBCs))
10. **Proof of Address** for the company/partnership and all Authorized signers, Directors and Majority Shareholders.
11. **Company Financials**
12. **Source of Funds information** – confirmation of source of funds being used to open the account as well as source of future investments or deposits.
13. Any other document as requested

#### 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. Postmarked envelope showing your current permanent address. (e.g. Mail yourself an envelope to your current residence, once received this can be used to show proof of your residential address.) This must not be more than three (3) months old.
6. Letter from current employer.
7. Back of the National Identification Card
8. Letter from spouse or parent (note that proof of the relationship must be provided along with the respective proof of address)
9. Letter from Justice of the Peace (must not be more than three (3) months old).
10. Reference & Address Verification Form (must not be more than three (3) months old).

#### PERSONS WHO CAN PROVIDE A REFERENCE

The following persons may provide a reference for an individual wishing to open an account. **Note:** The prospective client must be known by the referee for more than one (1) year.

1. Notary Public/Justice of the Peace (JP)
2. Police Officer at or above the rank of Inspector (*see ranks above inspector below*)
3. Army Officer above the level of Captain (*see ranks above captain below*)
4. Minister of Religion
5. Attorney at Law including Parish Judge, Judge & Chief Justice
6. Medical Doctor
7. Chartered Accountant
8. Banker's Reference (Manager or Supervisor of a Bank)
9. Current Employer
10. Principal (if the institution is registered as a school with the Ministry of Education).
11. Existing JMMB or JMMB Bank client of over 2 years
12. Team Member of JMMB or JMMB Bank (at any level) who has been so for more than one (1) year. Restrictions apply.
13. Director of a company within the JMMB Group



<b><i>List of ranks above Captain</i></b> (Jamaica Defence Force)		
<b>ARMY (LAND/AIR FORCES)</b>		<b>COAST GUARD EQUIVALENT</b>
1.	Lieutenant General	Vice Admiral
2.	Major General	Rear Admiral
3.	Brigadier	Commodore
4.	Colonel	Captain
5.	Lieutenant Colonel	Commander
6.	Major	Lieutenant Commander

<b><i>List of ranks above Inspector</i></b> (Jamaica Constabulary):	
1.	Commissioner (CP)
2.	Deputy Commissioner (DCP)
3.	Assistant Commissioner (ACP)
4.	Senior Superintendent (SSP)
5.	Superintendent (SP)
6.	Deputy Superintendent (DSP)
7.	Assistant Superintendent (ASP)