

FB Switch Kit™ for business

Time for a new bank? We think so too.

It's about time you made the switch to First Basin Credit Union. We are so happy to have you join the First Basin family, and we want to make the transition as easy as possible. The following documents and forms will help you open up your First Basin membership. Then, use the Switch Kit designed, specifically for you, to get your accounts in tip-top shape.

Here is everything you need.. and then some:

Page 1: Business Account Requirements per Entity

An easy checklist that should let each business entity type know which documents will be needed during account opening.

Pages 2 - 6: Business Account Application

The Legal Entity Application for Business application is the application for business membership at First Basin Credit Union. This application covers basic business information, banking transactions anticipated, products anticipated, third party information if applicable, and more.

Once these have been completed, you will be one step closer to being finished.

This should be everything you need, and more, to make the switch to First Basin, but if you need assistance or are unsure of anything - we are always here to help.

You're going to like coming in **first**.



Business Account Requirements

Sole Proprietorship

Documents Required:

- DBA (Doing Business As) Certificate if reporting with individual Social Security Number
- EIN (Employer Identification Number) from IRS form SS-4 if one is assigned to entity name
- County Business License/Permit Confirmation
- Physical Address of Business - Verification
- State Issued ID for owner

Partnership

Documents Required:

- Must have an EIN (Employer Identification Number)
- Partnership agreement and/or Partnership Registration
- Physical Address of Business - Verification
- State Issued ID for all owners/partners

Note: Partners may be entities, so ownership and beneficial ownership has to be ascertained.

Limited Liability Company

Documents Required:

- EIN Letter from IRS Form SS-4 (Employer Identification Number)
- Secretary of State Certificate of Filing
- Secretary of State Certificate of Formation
- LLC Operating Agreement
- Physical Address of Business - Verification
- State Issued ID for all owners, account signers, and beneficial owners

Corporation

Documents Required:

- EIN Letter from IRS Form SS-4 (Employer Identification Number)
- Secretary of State Certificate of Filing
- Secretary of State Certificate of Formation
- Physical Address of Business - Verification
- State Issued ID for all owners, account signers, and beneficial owners
- Bylaws or Signed minutes



Legal Entity Application for Business Account

Please Check One: New Member Existing Member

PART 1 Information

Name of Legal Entity: _____

Physical Address: _____

Mailing Address: _____

Document address discrepancies: _____

What does the business do? _____

What is the expected Monthly Revenue? _____

Where is member currently banking? _____

What counties does the business operate in? _____

What states does the business operate in? _____

Does the business operate outside of the U.S.? _____

Where are your customers located? _____

What is the purpose of the account (Operations, Payroll, etc.)? _____

Which bank is the money coming from?: _____

Type of Legal Entity: Corporation LLC Partnership Sole Proprietorship Non-Profit
Agent Other _____

PART 2 Banking transactions anticipated

Cash	Wires	CreditCard
Checks	International Wires	Remote Check Deposit
Debit Card Transactions	Domestic Wires	Other
ACH Transactions	Online Banking	_____

PART 3 Types of products anticipated

Checking	Online Sevices	Business Loan
Savings	CD	Other _____

PART 4

Specialized Business Types

Is the customer a professional service provider?	YES	NO
Practicing Law, practicing medicine	YES	NO
Accounting	YES	NO
Real-estate brokerage	YES	NO
Pawn Brokerage	YES	NO
Title insurance and real estate closing	YES	NO
Other _____		
Is this account an IOLTA account?	YES	NO

Internet Gambling Questions

Does your company have any games or financial activities on its website?	YES	NO
Do you provide services to companies who provide internet gambling?	YES	NO

If YES to any of the above, STOP! Please refer to Compliance before opening account.

MSB Questions

Does your company cash checks over \$1,000?	YES	NO
Does your company issue cashiers checks or money orders over \$1,000?	YES	NO
Does your company exchange currency over \$1,000?	YES	NO
Do you transmit currency even virtual currency at any dollar amount?	YES	NO
Do you provide/sell prepaid cards?	YES	NO

If YES to any of the above, STOP! First Basin Credit Union does not allow Money Service Businesses.

Privately Held ATM's (Complete when customer has an ATM on premises not owned by bank)

Does the business have any private ATM machines located on the premises?	YES	NO
Does your business own or lease from another contractor? If so, we will need:		

- Copy of the ATM agreement with sponsoring entity
- Exact Physical location(s) of the ATM(s)
- Copy of the state registration (if required by state)
- Copy of three (3) months ATM activity statements
- Description of currency servicing arrangements including:
 How is cash being replenished - store proceeds? armored car? etc.

Nongovernment Organizations (Charities, nonprofit, clubs, civic organizations, campaigns)

What is the purpose of your nonprofit organization? _____

Where do the donations come from? _____

Notes? _____

Note: Some are required to register with the Secretary of State if so a copy of the State Registration.

Third Party Payment Processors

Does your process payments for another person or entity? YES NO

- If so, we will need a list of your merchants.
- We will need all the anticipated volume and types of transactions that you will engage in
- We will need 3 months of your previous bank statements.

Does your third party payment processor lease space to other processors? YES NO

What is the volume? _____

What type of transactions are processed? _____

How do you screen a new merchant? _____

What types of instruments are used for payments?

ACH

Remotely created checks

Other _____

What geographic regions do you cover?

In county

In state

In the U.S.

International

How many merchants do you process for? _____

Do you rent space on your server to other payment processors? YES NO

Do you keep returns in a separate account? YES NO

What percentage of returns do you have? _____

PART 5

Documentation on Structure of the Business

Member will provide domestic documents for business which began in this state. Foreign documentation if from another state. Customers who meet CIP documentation exemption are noted on exemption list. Obtain fictitious name when applicable. We require ID on all signers.

Documentary Verification:

- Sole Proprietorship: *IRS Form SS-4, County Filing, DBA Certificate*
- General Partnership: *IRS Form SS-4, Partnership agreement/registration*
- Limited Liability Company: *IRS Form SS-4, Articles, Certificate of Formation*
- Corporation: *IRS Form SS-4, Articles, Certificate*
- Non-Profit Organization: *IRS Form SS-4, Bylaws/Minutes*

PART 6

Documentation on Beneficial Owners (If Corporation, Partnership or LLC)

** See exemptions for documentation on business and exemptions for documentation on owners.*

Persons opening an account on behalf of legal entity must provide the following information:

a. Name and title of person opening account:

b. Name and type 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 percent or more of the equity interests of the legal entity listed above. **DO NOT PUT ENTITIES.**

- *If no individual meets this definition, please write "Non Applicable".*
- *Nonprofit Corporations do not have 25% owner section, only Part d on page 5.*
- *If non US Person use Social Security Number, Passport Number or similar.*

1.	_____	_____	
	Name	Date of Birth	Copy of ID obtained
	_____	_____	
	Address (Residential or Business Street Address)	*Social Security Number	Copy of ID obtained
2.	_____	_____	
	Name	Date of Birth	Copy of ID obtained
	_____	_____	
	Address (Residential or Business Street Address)	*Social Security Number	Copy of ID obtained

Documentation on Beneficial Owners (Continued)

3. _____
Name _____ Date of Birth _____ Copy of ID obtained _____

Address (Residential or Business Street Address) _____ *Social Security Number _____ Copy of ID obtained _____

4. _____
Name _____ Date of Birth _____ Copy of ID obtained _____

Address (Residential or Business Street Address) _____ *Social Security Number _____ Copy of ID obtained _____

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.

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

Name _____ Date of Birth _____ Copy of ID obtained _____

Address (Residential or Business Street Address) _____ *Social Security Number _____ Copy of ID obtained _____

Name _____ Date of Birth _____ Copy of ID obtained _____

Address (Residential or Business Street Address) _____ *Social Security Number _____ Copy of ID obtained _____

I, _____ (name of person opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: _____ Date: _____