

Important Information About Changes to Legal Entity Accounts



Effective May 2018, all banks will be subject to new rules under the Bank Secrecy Act. These rules are intended to aid the government in the fight against crimes to evade financial measures designed to combat terrorism and other national security threats

Updated Beneficial Ownership information will be required each time an account is established or account signers change. We are required to ask for identifying information (name, address, date of birth, social security number, and identification documents) regarding the Beneficial Owners of your Legal Entity:

- Each individual that has ownership (25% ownership or more); And,
- One individual that has significant managerial control (President, Chief Financial Officer, Treasurer, etc.).