

**REQUIREMENTS FOR PROSPECTIVE CUSTOMERS
TO OPEN ACCOUNT WITH SME BANK LIMITED (IN BRANCH ONBOARDING)**

Prospective customers are required to visit personally any SME Bank branch during banking business hours, along with required documents/information (Applicable as per the case)

Every customer shall be identified through biometric before establishing business relationship. For this purpose, there are a number of documents which shall be obtained from different types of customers.

“Identity document”: means the following documents for identification of natural persons as applicable:

- a) Valid CNIC/ SNIC/ NICOP/ SNICOP for Pakistani citizens;
- b) Valid Passport for foreign citizens;
- c) Valid POC for persons of Pakistani origin;
- d) Valid ARC for registered Aliens in Pakistan;
- e) Valid POR Card for Afghan refugees; and
- f) Valid Form-B/ Juvenile Card for Pakistani citizens who are minors.

“Basic Identification Information for Customers” For identity and due diligence purposes, at the minimum following information shall also be obtained, verified and recorded for Customer Identity:

- a) Full name as per identity document;
- b) Father/ spouse name as per identity document
- c) Mother Maiden name
- d) Identity document number (like CNIC/Passport/NICOP/POC/ARC/POR etc.) or where the customer is not a natural person, the registration/incorporation number or business registration number (as applicable);
- e) Date of issuance of applicable identity document
- f) Date of expiry of applicable identity document
- g) Existing residential address, Current/Mailing Address, registered or business address (as necessary), contact telephone number(s), (Mobile Number (s)/ Land Line Number) and Personal Email Address (as available/applicable);
- h) Permanent Address;
- i) Date of birth, incorporation or registration (as applicable);
- j) Nationality or place of birth, incorporation or registration (as applicable); Resident/ Non-Resident Status
- k) Nature of business, geographies involved and expected type of counter-parties (as applicable);
- l) Purpose of account/ transaction/ business relation
- m) Type of account;
- n) Profession/ Source of Income/ Funds: Salary, Business, investment income
- o) Expected monthly credit turnover (amount and number of transactions); and

- p) Normal or expected modes of transactions.
- q) Beneficial ownership/ controlling rights
- r) FATCA/ CRS Declaration, wherever required
- s) Next of Kin
- t) Attested Passport Size Photo (in case of Photo Account instructions)
- u) In case of a salaried person, in addition to CNIC, an attested copy of his service card, or any other acceptable evidence of service, including, but not limited to a certificate from the employer will be obtained.

Information for Legal Persons/Legal Arrangements: For identity and due diligence purposes of Legal Persons/ Legal Arrangements, in addition to above information, at the minimum following information shall also be obtained, verified and recorded on KYC/CDD form or account opening form and relevant Information Technology (IT) systems;

- a. Registration/incorporation number or business registration number (as applicable)
- b. Date of incorporation or registration of legal person or arrangement (as applicable)
- c. Place of incorporation or registration of legal person or arrangement (as applicable)
- d. National Tax Number (NTN)
- e. Nature of business, geographies involved and expected type of counter-parties (as applicable)
- f. Registered or business address
- g. Intended nature of business relations
- h. Purpose of account or transaction (where accounts are not maintained and transactions are done by walk in/ occasional customers)
- i. Type of account/ financial transaction/ financial service
- j. Expected monthly credit turnover (amount and No. of transactions)
- k. Normal or expected modes of transactions/ delivery channels
- l. Wherever instructed/ advised, regulatory limits imposed such as: credit and debits/ deposit and withdrawals/ execution of financial transaction/ types of financial services allowed/ restricted.
- m. In case of a salaried person, in addition to CNIC, an attested copy of his service card, or any other acceptable evidence of service, including, but not limited to a certificate from the employer will be obtained.

TURN AROUND TIME (TAT) for Opening of Account: Branches are Authorized to open the accounts after completion of requirements/documents.

Minimum Set of Documents to be Provided for the Opening of Various Types of Accounts

Sr. No	Type of Customers	Documents/papers to be obtained
1	Individuals (including Walk in/ Occasional customers)	A photocopy of any one of the following valid identity documents; i. Computerized National Identity Card (CNIC)/Smart National Identity Card (SNIC) issued by NADRA. ii. National Identity Card for Overseas Pakistani (NICOP/SNICOP) issued by NADRA. iii. Form-B/Juvenile card issued by NADRA to children under the age of 18 years. iv. Pakistan Origin Card (POC) issued by NADRA. v. Alien Registration Card (ARC) issued by National Aliens Registration Authority (NARA), Ministry of Interior (local currency account only). vi. Valid Proof of Registration (POR) Card issued by NADRA vii. Passport; having valid visa on it or any other proof of legal stay along with passport (foreign national individuals only).
2	Joint Account	i. Copy of the applicable valid identity document for each joint account holder ii. In the case of joint accounts, CDD measures on all of the joint account holders shall be performed as if each of them is individual customers of the Bank.
3	Sole Proprietors	i. Photocopy of identity document as per Sr. No. 1 above of the proprietor. ii. Registration certificate for registered concerns. iii. Sales tax registration or NTN, wherever applicable. iv. Certificate or proof of membership of trade bodies etc, wherever applicable. v. Declaration of sole proprietor on business letter head. vi. Account opening requisition on business letter head.
4	Small businesses and professions including freelance professionals	i. Copy of the applicable valid identity document of the account holder/s ii. Any one of the following documents: a) Registration certificate for registered concerns. b) Sales tax registration/NTN certificate, wherever applicable. c) Certificate or proof of membership of trade bodies etc., wherever applicable. d) Proof of source of funds/ income

5	Partnership	<ul style="list-style-type: none"> i. Photocopies of identity documents as per Sr. No. 1 above of all the partners and authorized signatories. ii. Attested copy of 'Partnership Deed' duly signed by all partners of the firm. iii. Attested copy of Registration Certificate with Registrar of Firms. In case the partnership is unregistered, this fact shall be clearly mentioned on the Account Opening Form. iv. Authority letter from all partners, in original, authorizing the person(s) to operate firm's account.
6	Limited Liability Partnership (LLP)	<ul style="list-style-type: none"> 1. Copy of the applicable valid identity document of all partners and authorized signatories 2) All of the following documents: <ul style="list-style-type: none"> a) Certified Copies of: <ul style="list-style-type: none"> i) 'Limited Liability Partnership Deed/ Agreement' ii) LLP-Form-III having detail of partners/designated partner in case of newly incorporated LLP. iii) LLP-Form-V regarding change in partners/designated partner in case of already incorporated LLP. b) Authority letter signed by all partners, authorizing the person(s) to operate LLP account.
7	Limited Companies/ Corporations	<p>Copy of the applicable valid identity document of all Directors and authorized signatories and</p> <ul style="list-style-type: none"> i. For individual (natural person) shareholders holding 20% or above stake (10% or above in case of EDD) in an entity, identification and verification of such natural persons; and ii. For legal persons holding shares equal to 20% or above in an entity, identification and verification of individual (natural person) shareholders holding shares equal to 20% or above of that legal person. <p>Certified copies of:</p> <ul style="list-style-type: none"> a. Resolution of Board of Directors for opening of account specifying the person(s) authorized to open and operate the account (not applicable for Single Member Company); b. Memorandum, Articles of Association and Certificate of Incorporation (wherever applicable); c. Certified copy of Latest 'Form-A/Form-B' d. Incorporate Form II in case of newly incorporated company and Form A/Form C whichever is applicable; and Form 29 in already incorporated companies

8	Branch Office or Liaison Office of Foreign Companies	<p>Copy of the applicable valid identity document of senior official and/ or authorized signatories</p> <p>All the following documents</p> <ul style="list-style-type: none"> i. A copy of permission letter from relevant authority i.e. Board of Investment. ii. Photocopies of valid passports of all the signatories of account. iii. List of directors on company letter head or prescribed format under relevant laws/regulations. iv. A Letter from Principal Office of the entity authorizing the person(s) to open and operate the account. v. Certified copies all of the following documents: <ul style="list-style-type: none"> a. Form II about particulars of directors, Principal Officer etc. in case of newly registered branch or liaison office of a foreign company b. Form III about change in directors, principal officers etc. in already registered foreign companies branch or liaison office of a foreign company
9	Trust, Clubs, Societies and Associations etc	<ul style="list-style-type: none"> i. Certified copies of: <ul style="list-style-type: none"> a) Certificate of Registration/Instrument of Trust. b) By-laws/Rules & Regulations. c) Resolution/Documentation of the Governing Body/ Board of Trustees/ Executive Committee, if it is ultimate governing body, authorizing any person(s) to open and operate the account ii. Declaration from Governing Body/Board of Trustees/ Executive Committee/sponsors on ultimate control, purpose and source of funds etc. iii. Photocopy of identity document as per Sr. No. 1 above of the following: <ul style="list-style-type: none"> a) Authorized Signatories b) Members of Governing Body/ Board of Directors/ Board of Trustees/Executive Committee, if it is ultimate governing body c) Settler, the trustee(s), the protector (if any), the beneficiaries or class of beneficiaries.
10	NGOs/NPOs/Charities	<ul style="list-style-type: none"> 1) Photocopy (after original seen) of the applicable identity documents of all members of Governing Body/Board of Directors/Trustees/Executive Committee, if it is ultimate governing body, and authorized signatories. 2) Certified copies all of the following documents: <ul style="list-style-type: none"> a) All relevant Registration documents/Certificate of Incorporation/license issued by SECP, as applicable b) Memorandum & Article of Association c) Incorporation Form II in case of newly incorporated company and Form B-29 in case of already incorporated

		<p>company</p> <p>d) Resolution of the Governing Body/Board of Directors/ Trustees/ Executive Committee, if it is ultimate governing body, for opening of account authorizing the person(s) to operate the account</p> <p>3) Annual accounts/financial statements or disclosures in any form, which may help to ascertain the detail of its activities, sources and usage of funds in order to assess the risk profile of the prospective customer</p>
10	Agents Accounts	<p>i. Certified copy of 'Power of Attorney' or 'Agency Agreement'.</p> <p>ii. Photocopy of identity document as per Sr. No. 1 above of the agent and principal.</p> <p>iii. The relevant documents/papers from Sr. No. 2 to 10, if agent or the principal is not a natural person.</p>
11	Executors and Administrators	<p>i. Photocopy of identity document as per Sr. No. 1 above of the Executor/Administrator.</p> <p>ii. A certified copy of Letter of Administration or Probate.</p>
12	Minor Accounts	<p>i. Form-B, Birth Certificate or Student ID card (as appropriate) or Copy of the applicable valid identity document of the minor and his/ her parent or natural or Court Appointed Guardian</p> <p>ii. Certified copy of order of appointment of Guardian appointed by Court, if applicable</p>
13	Mentally Disordered Person Accounts	<p>1) Copy of applicable valid identity documents of mentally disordered person and court appointed manager under the applicable laws related to mental health.</p> <p>2) Certified true copy of court order for appointment of manager for mentally disordered person.</p> <p>3) Verification of identity document through bio-metric verifications from NADRA for both persons i.e. mentally disordered person and the manager appointed by court. In this regard SBP REs shall refer for further guidance Para 5 Regulation - 2 of this document.</p> <p>4) Verification of court order from the concerned court (to be obtained by bank).</p> <p>5) Account would be opened in the name of mentally disordered person and the same will be operated by the court appointed manager.</p>

		<p>6) All CDD requirements/formalities should be conducted / completed for both persons.</p> <p>7) In case of change of manager by the court, the CDD will be conducted for the new appointed manager by the bank afresh.</p>
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1. The photocopies of identity documents shall invariably be attested by Gazetted officer/ Nazim/Administrator or an officer of bank after original seen and retaining copy of NADRA Verisys or Biometric Verification for (hard or digital as proof of obtaining identity from customer).
2. In case of a salaried person, in addition to CNIC, an attested copy of his service card, or any other acceptable evidence of service, including, but not limited to a certificate from the employer will be obtained.
3. In case of an individual with shaky/immature signatures, in addition to CNIC, a passport size photograph of the new account holder besides taking his right and left thumb impression on the specimen signature card will also be obtained.
4. In case of expired CNIC, account may be opened or process of permanent customer relationship may be initiated on the basis of attested copies of NADRA receipt/token and expired CNIC subject to condition that branches shall obtain copy of renewed CNIC of such customer within 03 months of the opening of account/initiating permanent customer relationship. For CNICs which expire during the course of the customer's relationship. For CNICs which expire during the course of the customer's banking relationship, branches shall send system generated notices for expiry of CNIC at least 01 month before actual date of expiry and shall continue to take reasonable measures to immediately obtain copies of renewed CNICs, whenever expired. In this regard, branches are also permitted to utilize NADRA Verisys reports of renewed CNICs and retain copies in lieu of valid copy of CNICs. However, where necessary obtaining copy of renewed CNIC as per existing instructions will continue to be permissible.
5. In case the CNIC does not contain a photograph, branches/bank will obtain following:
 - (i) A duly attested copy of either driving license, service card, Nikkah Nama, birth certificate, Educational degree/certificate, pension book, insurance certificate.
 - (ii) A photograph duly attested by gazetted officer/Nazim/Administrator/bank officer.
 - (iii) A copy of CNIC without photograph duly attested by the same person who attested the photograph.
6. Branches/bank will obtain copies of CNICs of all the members of Governing and Executive Bodies of DHA or ask for delegation of power to Administrator under section (7) & (8) of the Pakistan Defence Housing Authority Order, 1980 and accept copy of CNIC of Administrator as well as authorized signatories for the purpose of opening accounts of DHA or similar other authorities subject to compliance of other requirements.
7. The condition of obtaining Board Resolution is not necessary for foreign companies/entities belonging to countries where said requirements are not enforced under their

laws/regulations. However, such foreign companies will have to furnish Power of Attorney from the competent authority for opening bank accounts to the satisfaction of their branches/bank.

8. The requirement of obtaining NTN depends upon availability/issuance of NTN by tax authorities. The requirement of NTN should not be the reason for refusal of banking services to the customers, especially, where bank account is a prerequisite for obtaining NTN as per FBR's criteria. The branches/bank should facilitate their customers in opening bank accounts and subsequently obtain NTN when issued by the FBR.
9. The condition of obtaining photocopies of identity documents of directors of Limited Companies/Corporations is relaxed in case of Government/Semi Government entities, where branches/bank should obtain photocopies of identity documents of only those directors and persons who are authorized to open and operate the account. However, branches/bank will validate identity information including CNIC numbers of other directors from certified copies of relevant list(s) required to be filed under Companies Act, 2017 and verify their particulars through NADRA Verisys. The Verisys reports should be retained on record in lieu of photocopies of identity documents.