

Stanbic Bank Account opening requirements

Table of Contents

1. Individuals	2
2. Limited Company Incorporated in Uganda	3
3. Companies Incorporated Outside Uganda (Registered Foreign Companies)	3
4. Sole Proprietor	4
5. Savings and Credit Cooperatives (SACCOs)/Non-deposit taking microfinance institutions/ /Money Lending companies	5
6. Non-Governmental Organizations	5
7. Community based organizations, Clubs and Associations	6
8. Faith Bases Organizations – Churches, Mosques etc.	6
9. Schools, Education Institutions	7
10. Partnership	7
11. Embassies	8
12. Trusts	8
13. Political Parties	9
14. Ministries/Public Sector/Government	9
15. Banks Financial Institutions	10

ACCOUNT OPENING DOCUMENTATION REQUIREMENTS

Given below is a guide indicating the documentary requirements for account opening at Stanbic Bank Uganda Limited.

1. Individuals

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements.		
1.	<p>Identification Documents (Acceptable IDs)</p> <p>Ugandans:</p> <ul style="list-style-type: none"> ➤ National IDs, Passports, Employment ID, Driver's License and NSSF Card. <p>Preferred ID</p> <ul style="list-style-type: none"> ➤ National ID <p>Foreign nationals:</p> <ul style="list-style-type: none"> ➤ Passports are the ONLY acceptable form of identification proof for foreign nationals and ➤ Work Permit/Certificate of residence ➤ FATCA form for US Nationals <p>Refugees:</p> <ul style="list-style-type: none"> ➤ Refugee ID <p>Minors:</p> <ul style="list-style-type: none"> ➤ The minor's information, birth certificate/Health cards and photos must be obtained. While the minor's Guardian who will operate the account MUST provide Individual requirements. <p>Students:</p> <ul style="list-style-type: none"> ➤ National ID/Student ID 	
2.	<p>Proof of residence/ address verification include any of the following.</p> <ul style="list-style-type: none"> ➤ Letter from a public authority or embassy or consular office ➤ Utility Bills in the customer's name and not older than 3 months ➤ Where utility bill is not in the name of the customer obtain a copy of the tenancy agreement ➤ Letter of recommendation from employer ➤ LC Letter confirming residence ➤ Letter from School/ University administration in case of students ➤ Bank statement from existing or previous bank bearing the current customer's address. ➤ Certificate of residence for foreigners 	
3.	<p>Proof of Income/Source of Income</p> <ul style="list-style-type: none"> ➤ Letter of recommendation/appointment/confirmation from employer ➤ Payslip not older than 3 months ➤ Declaration of Income form ➤ Trading License ➤ Work Permit (only applicable to Foreign Nationals) ➤ Financial statements for a company older than a year ➤ Memorandum/Articles of association for a company that has been in existence for less than a year 	

2. **Limited Company Incorporated in Uganda**

No	Item	Comment
1.	Certified board resolution to open account stating authorized signatories	
2.	Certificate of Incorporation certified by the Company Registrar	
3.	Certified Memorandum and Articles of Association.	
4.	Certified Particulars of Directors and Secretaries i.e. Form 20 (formerly form 7)/Notification of change of directors and company secretary	
5.	Certified copy of Particulars of Business Address i.e Form 18 (formerly form A9)	
6.	Trading License. A company <i>licenced under a different law, should submit a copy of the applicable license</i>	
7.	Tax Identification Number (TIN), or Tax Exemption Certificate.	
8.	Company search	
9.	<p>Identity Documents of related parties and beneficial owner A beneficial owner is an individual with shareholding $\geq 10\%$, A related party is a Director and authorized Account Signatories.</p> <p>Individuals-</p> <ul style="list-style-type: none"> National ID for nationals OR Passport for Foreigners OR Refugee ID for refugees) OR Employment ID, Driver's License and NSSF Card. Proof of address <p>Legal Entities-</p> <ul style="list-style-type: none"> Certificate of Incorporation & Memorandum and Articles of Association 	

3. **Companies Incorporated Outside Uganda (Registered Foreign Companies).**

No	Item	Comment
1..	Certificate of registration as a foreign company certified by the Ugandan Company Registrar	
1.	Certified board resolution to open account stating authorized signatories	
2.	Certified certificate of Incorporation country of origin.	
3.	Certified Memorandum and Articles of Association from country of origin	

4.	Certified Particulars of Directors and Secretaries i.e. Form 24(formerly from A19)/Notification of change of directors and company secretary	
5.	Certified copy of Particulars of Business Address i.e Form 26 (formerly form A22)	
6.	Trading License. A company licenced under a different law, should submit a copy of the applicable license	
7.	Tax Identification Number (TIN), or Tax Exemption Certificate.	
8.	Company search	
9.	<p>Identity Documents of related parties and beneficial owner A beneficial owner is an individual with shareholding $\geq 10\%$, A related party is a Director and authorized Account Signatories.</p> <p>Individuals-</p> <ul style="list-style-type: none"> • National ID for nationals OR Passport for Foreigners OR Refugee ID for refugees) OR Employment ID, Driver's License and NSSF Card. • Proof of address <p>Legal Entities-</p> <ul style="list-style-type: none"> • Certificate of Incorporation & Memorandum and Articles of Association 	

4. **Sole Proprietor**

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	Certificate of registration of Business Name Certified by the Company Registrar.	
2.	Statement of particulars pursuant to the registration of business name.	
3.	Trading License.	
4.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	
5.	<p>Proof of Address any of the following below can be obtained;</p> <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ a letter from a public authority or embassy or consular office 	

5. **Savings and Credit Cooperatives (SACCOs)/Non-deposit taking microfinance institutions/ /Money Lending companies**

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1	Certified copy of the certificate of registration of the SACCO issued under Cooperatives Societies Act.	
2.	License from Tier 4 Microfinance Institutions Authority	
3.	Constitution/ By Laws or Certified Memorandum and Articles of Association of the entity	
4.	Identity Documents of Primary and related parties such as Directors and Account Signatories. (National ID for nationals OR Passport for Foreigners OR Refugee ID for refugees).	
5.	Minutes authorising account opening and appointing current management and signatories.	
6.	Letter requesting for account opening stating signatories	
7.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ A letter from a public authority or embassy or consular office ➤ Proof of Address i.e. Certified copy of company form 18 (formerly A9) 	

6. **Non-Governmental Organisations (NGOs)**

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	Certified Copy of License from the NGO board.	
2.	Certified copy of Certificate of Registration/Incorporation	
3.	Constitution/ By Laws Or Certified Memorandum and Articles of Association	
4.	Registered resolution indicating the current Board members/Executive committee & period of validity in office. In case of any change another resolution and Minutes electing the current sitting Board should be shared.	
5.	Authorization to Open account duly signed by Board Members/ Executive committee stating signatories.	
6.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	

7.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ a letter from a public authority or embassy or consular office ➤ Proof of Address I.e. Certified copy of company form 18 (formerly A9) 	
----	---	--

7. Community based organizations, Clubs and Associations

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	Authorization to Open account duly signed by Board Members/ Executive committee stating signatories.	
2.	Minutes of meeting resolving to open the account and stating signatories	
3.	Constitution/ By Laws or Certified Memorandum and Articles of Association	
4.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	
5.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ a letter from a public authority or embassy or consular office ➤ Proof of Address i.e. Certified copy of company form 18 (formerly A9) 	

8. Faith Based Organizations – Churches, Mosques etc.

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	A recommendation letter to open an account from the Vicar/Secretariat of the religious faith for the mainstream churches/mosques.	
2.	Authorization to Open account duly signed by Board Members/ Executive committee stating signatories.	
3.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	
4	Constitution/Charter	

5.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ a letter from a public authority or embassy or consular office 	
----	--	--

9. Schools, Education Institutions

No	Item	Availability	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements			
1.	School Registration Certificate issued by Min of Education & Sports for private institutions		
2.	License from the Ministry of Education for private institutions		
3.	Authorization to Open account duly signed by District or Town representative (CAO or District Education Officer or Town Clerk) OR Board Members/ Executive committee stating signatories		
4.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).		
5.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ A letter from a public authority or embassy or consular office 		

10. Partnerships

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	Certified Certificate of Registration	
2.	Certified copy of Partnership Deed	
3.	Certified Statement of particulars pursuant to the registration business name.	
4.	Authorization to Open account duly signed by Partners stating signatories.	
5.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	
6.	Tax Identification Number (TIN), or Tax Exemption Certificate where applicable	
7.	Trading/Operating License.	

8.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ A letter from a public authority or embassy or consular office 	
----	--	--

11. Embassies

No	Item	Availability	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements			
1.	Authorization to Open account duly signed by the Ambassador stating Signatories.		
2.	Identity Documents of Primary and related parties, Directors, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).		
3.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ Letter of authorization to open account indicating address on letterhead 		
4.	Tax Identification Number (TIN), or Tax Exemption Certificate		
5.	Group Sanctions Desk Authorisation		

12. Trusts

No	Item	Availability	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements			
1.	Certified Certificate of registration		
2.	Certified copy of Trust Deed.		
3.	Certified Resolution/ Authorization to Open account stating signatories.		
4.	Identity Documents of persons having senior management positions or trustees of the trust, Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).		
5.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement 		

13. Political Parties

No	Item	Availability	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements			
1.	A certified copy of their registration Certificate from the Electoral Commission.		
2.	A certified copy of the party Constitution that is filed with the Electoral Commission.		
3.	A Resolution of the party to open an account stating signatories		
4.	Identity Documents of the Party President, Secretary General and Treasurer of the party and account signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).		
5.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Recent Utility bills not older than three months ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement ➤ Letter of authorization to open account indicating address on letterhead 		

14. Ministries/Public Sector/Government

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements.		
1.	Letter requesting for opening of account signed by: Town Clerks/Permanent Secretaries/Chief Administrative Officer (CAO)/Executive Directors stating signatories	
2.	Letter of authorization for account opening from the Accountant General or Board of the Public-Sector entity.	
3.	Identity Documents of Directors and Account Signatories (National ID for nationals OR Passport for Foreigners OR Refugee ID and Refugee attestations for refugees).	
4.	Proof of Address any of the following below can be obtained; <ul style="list-style-type: none"> ➤ Letter of Authorisation indicating address ➤ Recent Utility bills not older than three months, ➤ Bank Statement bearing customer's address. ➤ Tenancy or Lease Agreement 	

15. **Banks/Financial Institutions**

No	Item	Comment
A: Items to be shared by the applicant as part of Know your Customer requirements		
1.	Certified Certificate of Incorporation (Notarised for foreign banks)	
2.	Certified List of Directors and Secretary/Trustees i.e. Form 7/20 (Notarised for foreign banks)	
3.	Certified Memorandum and Articles of Association. (Notarised for foreign banks)	
4.	Latest Annual Report.	
5.	Valid Operating License issued by the respective regulator	
6.	Profile of Senior Management and Board	
7.	Proof of Address i.e. Certified copy of company form 18 (formerly A9) or License indicating address for foreign banks/extract from the regulators website indicating the bank's address.	
8.	Certified Board Resolution/ Authorization to open account/SWIFT request for foreign banks.	
9.	Tax Identification Number (TIN), or Tax Exemption Certificate / W8-BEN form	
10	Copy of the AML policy	
11	Wolfsberg Questionnaire (Not older than 6 months)	