

**Your identity**

**Together we'll beat crime**

## **Anti - Money Laundering**

### **... How you can help**

If you are opening an account or entering into a business relationship with us for the first time we are required by law to ask you for proof of your name and residential address. If the relationship is with a company or other type of business, we are also required to identify the business and if appropriate the significant shareholders in the business. This is to ensure we comply with the current money Laundering regulations and to help prevent criminals using financial services to launder their money.

These regulations are designed to assist in the combat against crime and to prevent our customers from fraud. They will also help protect you from criminals who may attempt to use your name without your knowledge.

The main aim of a money launderer is to integrate the money made from their illegal activities into the banking system so it can't be traced by the authorities. A common way of achieving this is to use a false name and address, possibly your name and address!

Once the money is in the banking system the criminal has succeeded in his first aim and has made it more difficult to track down and confiscate.

As mentioned above for business accounts or joint accounts we may need to identify other persons who are party to the account.

## What is money laundering?

Money laundering is the means used by criminals to disguise the money they make from their crimes.

The term laundering is used because criminals seek to turn 'dirty' money in to 'clean' money so they can then use it without generating suspicion. Once it is in the financial system it is far harder to trace its history and be able to confiscate.

## Checking your identity

When you open an account or begin a business relationship with us we will require evidence of your identity and residential address. By doing this we can prevent criminals from falsely using your details to open an account.

## What details will we require?

An individual will be asked to provide the following information;

- Full name
- Date of birth
- Nationality
- Residential address
- Occupation
- Value and source of funds expected into your account

If the account to be opened is a business account we will require the following information;

- Name of company or business
- Address of company or business
- Names of all directors and signatories to the account
- Names of all significant shareholders together with the percentage held
- Names of significant customers
- Countries with which you deal.
- Types of payment methods used

## Documentary proof

We will require proof of a number of these details by means of documentary evidence. The types of documents we will require are common to most individuals and businesses so you shouldn't have difficulty in producing them. The most common documents that are acceptable are listed on the next page.

We require to meet prospective customers face-to-face and all we need is to sight originals of two separate documents, one from each list below. We will take copies and give them back to you immediately. **We would ask you to note that you can't use the same document to confirm both your name and address.**

To confirm your name;

- Current full signed passport
- Current photocard driving licence
- Current national identity card

To confirm your address;

- Current photocard driving licence
- Recent (dated within six months) utility bill (not including mobile telephone bill)
- Recent bank/building society statement or passbook
- Current personal tax or council tax bill
- Current tenancy agreement with a commercial institution

These are the documents we would normally expect to see but if you are unable to provide one of these please speak to our staff so that an alternative can be agreed.

There are a number of people who have good reasons for not being able to provide some or all of the documents highlighted above. If they have never been abroad they would have no reason to have a passport; have never driven a car, or all household bills are in their spouse's name. We will then look for an alternative document that will perform the necessary function.

## Your peace of mind

The steps we take when opening an account may seem onerous but they are a legal requirement. If, for whatever reason, you are unable to provide satisfactory proof of your identity we are not allowed to open an account for you.

This does not mean there is any suspicion falling on you. This information is needed simply to reconfirm your identity in order to make it more difficult for criminals to use a stolen or false identity to turn their 'dirty' money into 'clean' money.

These extensive checks are therefore carried out for not only your own protection but also your peace of mind.

You are asked to note that we may record telephone conversations in order to offer you additional security and to improve our service standards. Conversations may also be recorded for the purpose of staff training.