

# Caribbean Management Services Limited

## IDENTIFICATION REQUIREMENTS

In order to meet the T.C.I. regulatory requirements, CMS is required to obtain identification documentation of all applicants of business including, all Officers, Directors and Shareholders (and underlying beneficial owners if different), and other individuals who have powers of attorney. Below sets out the documents and information required to identify those persons.

The following steps must be performed each time a new “Company” is incorporated by CMS.

1. A **CMS Application Form** must be Completed and signed off by the Applicant/Authorized party.
2. A **Client Profile** must be completed for each Director, Shareholder, Beneficial Owner (if different), and any other Authorized party.
3. CMS staff must obtain **Know Your Client (KYC) Documents** for all parties mentioned above.
4. A **Client Agreement** must be signed by a Director.

The documents and information required will depend on whether the required identity is an individual or legal entity, partnership, trust or another type of “non individual.”

Original documents are normally required but it is recognized that is not always practical, so in some instances notarized copies will be accepted. If the language in which a particular document is written is not English it must be accompanied with a certified translation in English.

### Individuals

We require the following “know our Customer” documents for each applicant for the business and all individuals acting as a Officer, Director, Shareholder and Beneficial Owner (if different):

- Current passport identification page
- 2<sup>nd</sup> government issued photo identification bearing a photograph and signature(e.g. driver’s license)
- A recent utility bill documenting your primary residential address.
- A Professional /Bank Reference Letter (for Non-Reinsurance business)

### Corporations (private)

We require the following documents and information:

- Certification of incorporation or equivalent documents for the full name of the entity, official registration or other identification number, the date and place of incorporation-original or a certified copy;

- Memorandum and Articles of Association or equivalent Corporate bye-Laws – original or a certified copy;
- Address of registered office and principal place of business, if different;
- A clear explanation of the company's business;
- List of Members- certified copy;
- Evidence verifying the identity of every member and beneficial owner, or entity with principal control, of the company. The documents and information required will depend on whether the member concerned is an individual or a corporation;
- Evidence of authority to enter into the business relationship concerned, this evidence is not relevant in the case of a company which is in the chain of ownership above the immediate client;
- Certificate of good standing or equivalent.

### **Corporations (public i.e., listed companies)**

The company's policy on the identity of public companies requires the following relevant documents be obtained in respect of all new public company applicants:

- Details of the stock exchange on which the company is listed together with its symbol or number;
- A clear explanation of the company's business;
- Evidence of authority to enter the business relationship concerned (e.g. a resolution of the partners authorizing the acquisition of a TCI Company)- certified Copy;
- Satisfactory evidence of the identity of any person (or persons) on whose instructions the Signatories to the account are to act or may act. When dealing with a major public company with perhaps hundreds of shareholders, procedures for the identification of beneficial owners should be tailored with common sense.

### **Partnerships and unincorporated businesses**

We require the following documents and information:

- The partnership agreement- certified copy;
- Evidence verifying the identity of every partner. The documents and information required will depend on whether the partner concerned is an individual or a corporation;
- Details of the partnership's principal place of business;
- A clear explanation of the partnership's business;
- Evidence of authority to enter into the business relationship concerned (e.g., a resolution of the partners authorizing the acquisition of a TCI Company) - certified copy.

### **Trusts, trustees and Nominees**

We require the following documents and information:

- The trust deed, will or other instrument establishing the trust, (or appropriate extracts, if a director of CMS agrees), together with any other instruments evidencing the full name of

the Trust, date and country of establishment, and the appointment of the current trustees – certified copy;

- Note-CMS is not required to establish the details terms of the trust, nor the rights of the beneficiaries.
- An explanation of the general nature and purpose of the trust (e.g., whether it is a private family trust, a pension trust or a charity);
- Evidence verifying the identity of every Trustee. The documents and information required will depend on whether the trustee concerned is an individual or a corporation;
- Evidence verifying the identity of the Settlers or Grantors (i.e., the person(s) who settled the property upon trust). In the case of will trusts, a copy of a death certificate will be sufficient.

The documents and information required will depend on whether the settler or grantor concerned is an individual or a corporation;

- In the case of Nominees and bare trusts, evidence verifying the identity of every beneficiary, if different from the settlers or grantors. The documents and information required will depend on whether the beneficiary concerned is an individual, or a corporation or a trust;
- Evidence verifying the identity of the Protectors if applicable (i.e., the person(s) to direct or restrain the trustees in relation to their administration of the trust). The documents and information required will depend on whether the protector concerned is an individual or a corporation;
- Evidence of authority to enter the business relationship concerned (e.g., a resolution of the trustees authorizing the acquisition of a TCI Company) – certified copy.

### **Certification**

Any document requiring certification as a true copy of the original must be certified by a notary public. Where corporate documents are to be certified, they must not be certified by the company Secretary but must be certified by an independent notary.

The certification of any document must state:

1. That the document concerned is a true copy of the original and [in the case of a passport or other photo ID, that photograph is a true likeness of the holder;
2. Date of certification;
3. The name, address and telephone number of the certifier;
4. Either the date of expiry of the certifier's commission or that it is indefinite.

CMS' Compliance Officer will be pleased to answer any questions about the use of particular documents, or information, or requirements for other entities not referred to in this note.