

Account opening checklist: supervisor

Supervisor's sign-off

As part of the account opening process the supervisor must also sign the account opening documents. The documents concerned are as follows:

- Account/custody account opening form
- General powers of attorney/authorized signatories
- Form A
- Due diligence form when applicable

The supervisor must check whether the information on the copy of the identification document is legible.

The supervisor must sign the documents mentioned above before forwarding the basic documents to the document-processing centre/Cque unit.

The supervisor must also sign the account opening documents if any of these are replaced during the business relationship, e.g. if there has been a change to the persons authorized to operate the account and/or the beneficial owner.

Significance of the supervisor's sign-off

Signing off on the account opening documents confirms that

- the account opening documents have been properly completed,
- the beneficial ownership of the assets deposited has been clarified and recorded if necessary,
- it has been established that neither the contracting partner, the beneficial owner nor an authorized agent thereof is an undesirable person,
- ✓ • In the case of a reference to a Politically Exposed Person, a Sensitive Country or a Sensitive Industry the corresponding directives (PEP/SC AP/SIAP) have been followed.,
- the client/beneficial owner/authorized agent can be accepted without reservation.

Client history check when opening a new account

The client advisor must draw up the client history in the first five working days following the opening of the first object under a new client master number. On the sixth working day following the opening of the first object, "Client history check when opening new account" is displayed in CRM Task as a pending item for the advisor's supervisor if the advisor has not yet carried out the check. The supervisor then has ten days in which to check whether the client history compiled by the advisor is complete, coherent and plausible or whether further investigations or additional details are required. If the pending item is not resolved, it is escalated along the escalation line, moving up one level every ten working days.

Account opening checklist: client advisor

Principles

Client advisors are responsible for requesting the necessary documents from the client and compiling the bank's own basic documents (account/custody account opening forms, general power of attorney/authorized signatures, Corporation Resolution, Form A/R).

Client advisors must check the Compliance Register before opening the business relationship. They must also check whether the business relationship involves a sensitive country affected party (SCAP) or a politically exposed person (PEP). If this is the case, the procedures set out in the corresponding directives are to be followed.

Subitop/Sales should be used for the account opening process if possible.

Checks to be carried out by client advisors

During the account opening process, the client advisors have to control following points:

- Ensuring that the appropriate bank documents have been used
- Existence and quality of the identification documents:
 - Individuals:**
 - Copy of official identification document
 - certified copy if an account is opened by post
 - legible information on copy, recognisable picture
 - Legal entities:**
 - The "Domiciliary Companies" decision sheet where necessary (public limited companies, partnerships limited by shares, private limited companies, foundations and other corresponding companies or organizations under foreign law)
 - Continental European legal system: Excerpt from the Commercial Register
 - Common law system: Certificate of Incorporation / Good Standing or a similar document, Memorandum and Articles of Association, Certificate of Incumbency for existing companies or Minutes of the Subscribers (Appointment of First Director)
 - Questions relating to company documents should be referred to the SEAT - Competence Center for Domiciliary Companies
- Checking documents as to form
 - Requested attestations / Official certification of authenticity available
 - On copies, note "Original inspected" or "Copy from original"
 - On copies, note on which date the copy was made and OU/ref. + initials of the person who made the copies (or legally binding signature in the case of opening by post)
(Exception for FIM with delegation: the note is appended by the FIM)
- Checking completeness of the information on the account/custody account opening form
 - Last name (company), first name, date of birth, nationality, address (domicile) is completely filled out
 - The appropriate box for the type of business relationship opened (Electronic Archiving System bar) is selected
- Validity of documents
 - Verified whether the official identification document provided is still valid (Compliance and Legal Manual, chap. 2.2.1.1 "Official proof of identity")
 - Checking that documents identifying companies (such as excerpts from registers) are no more than 12 months old
- Valid client signature on the account/custody account opening form
 - Form A
 - Ensuring that it is correct and completed in full and has been signed. *Only one box can and may be marked*
 - Checking that no deletions or additions have been made
 - Checking whether statements made by the contracting partner with regard to the identity of the beneficial owner are plausible, i.e. are convincing, based on available information and indications
 - Form R
 - Ensuring that it is correct and completed in full and has been signed, *in particular that only one box has been marked and the section entitled "Designation" completed*
 - Checking that no deletions or additions have been made
 - Ensuring that the use of Form R is justified, i.e. that there is no suggestion that the account has been set up for a purpose other than that referred to.
- Once client advisors have collected and completed all relevant documents, they should confirm this fact by adding the short code for their OU and name (Electronic Archiving System bar) on the forms. Only after this has been done should the basic documents be forwarded to the supervisor for signing. Once the supervisor has signed, all documents should be forwarded as one package to the document-processing centre/Cque unit for double checking.

Already known to group (second master number)

Should an existing client require a new master number, the internal UBS procedure is as follows:

- Bank documents (especially the account/custody account opening form, powers of attorney, form A, Due-Diligence-Form for SCAP-/PEP-/SIAP-Clients) must always be recreated.
- The client advisor prepares copies of the existing identification documents necessary for the new master number. If no copy of an identification document is available for an existing account held by an individual, the client advisor must obtain a certified copy of such a document from the contracting partner.
- The client advisor records on the copies the master number from which he/she has copied the identification documents (**Prohibited**: Linking of named account clients and numbered account clients is forbidden (see directive CUEPBA/001); the client must be identified again).
- The client advisor sends all documents (bank and identification documents for individuals or legal entities) to the appropriate document-processing centre;
- The document-processing centre runs a second check of the completeness of all basic documents.

For further details see the Compliance and Legal Manual, Chapter 2.2.2 "Already known to group", Chapter 6.1 "Initial check carried out by client advisors".