

# BUSINESS ACCOUNT OPENING INFORMATION



**Thank you for choosing Bay Federal for all your business needs.** We want your new account opening experience to be smooth and easy. Please use the checklist below to help you gather the documents and information about your business necessary to open your new business account. All businesses must have an Employer Identification Number (EIN) to establish their accounts. If you have any questions regarding this checklist or the information requested, please contact us at 831.479.6000 or 888.4BAYFED. We look forward to working with you!

Depending on your business ownership structure, people who must be present at account opening:

- Sole Proprietor-the owner
- Spousal Sole Proprietorship-both owners
- General Partnership-All General Partners
- Member Managed LLC-All Members
- Manager Managed LLC-All Managers
- Corporations – An authorizing representative must be present. This includes: President, Secretary, or Assistant Secretary

**If you would like to add an authorized signer to your account, they must also be present.**

Are there any people with a 25% or greater ownership in the business **not** present today to open the account?

*If yes, these persons are considered **Beneficial Owners** and information and Identification must be collected for each in order to open the account.*

Is the person with significant responsibility for managing the business (e.g., CEO, President, General Partner, Treasurer, CFO or Vice President) **not** present today?

*If yes, this person is considered a **Control** person and Information and Identification must be collected about them in order to open the account.*

Beneficial Ownership or Control Information **Required:**

- Name
- Residence Address
- Date of Birth
- Social Security Number (or Passport number for non-US persons)
- **Copy** of Valid Id

LIMITED PARTNERSHIP	GENERAL PARTNERSHIP
<input type="checkbox"/> Certificate of Partnership <input type="checkbox"/> Fictitious Business Name Statement	<input type="checkbox"/> Partnership Agreement (in full) <input type="checkbox"/> Fictitious Business Name Statement
LIMITED LIABILITY CORPORATION	NON-PROFIT ORGANIZATION
<input type="checkbox"/> Articles of Organization <input type="checkbox"/> Fictitious Business Name Statement (if business is in another name)	<input type="checkbox"/> Charter/Letter of Authorization <b>or</b> <input type="checkbox"/> Articles of Incorporation Non-Profit Organizations do not have owners, so Beneficial Ownership percentages do not apply. Non-Profits do have a person with significant responsibility for managing the organization.
CAMPAIGN	CORPORATION
If a campaign is organized as a Corporation or a 501c3, follow documentary steps for those organization types. <input type="checkbox"/> Form 501 Candidate Intention Statement (if account is for a candidate for office) <input type="checkbox"/> Form 410 showing Committee Identification Number (for all)	<input type="checkbox"/> Articles of Incorporation (in full) <input type="checkbox"/> Fictitious Business Name Statement (if business is in another name)
	SOLE PROPRIETORSHIP
	<input type="checkbox"/> Fictitious Business Name Statement (This document may not be required if the owner's last name is included in the business entity name.)