

Change of address and other information – Commercial customer

Institutions, companies, associations and foundations

Betri Banki P/F, as other financial institutions, must comply with whitewashing legislation. The bank is legally obligated to know its customers and to prevent and fight financial crime. In light of this, the bank needs to update customer information on a regular basis. Therefore, we ask that you to fill out this formula.

1. General

Name of association/company	V-number
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2. Operational activities and purpose

Delineation of operational activities

3. Scope of operations

Expected annual deposit to the company's accounts (in DKK):
Expected cash deposits: Number of deposits per year: _____ Largest deposit: _____ DKK
Do you expect regular monetary transactions, where the amount is withdrawn in cash? Yes No If yes, describe these transactions further: _____
Expected transfers abroad Number of transfers annually: _____ Total annual amount: _____ DKK
Which countries do you transfer money to?
Expected transfers from abroad Number of transfers annually: _____ Total annual amount: _____ DKK
In which country do the transfers originate?

4. Owners

Are there any changes in ownership? Is there an actual owner ^{c)}?

Yes No

If yes, who are they?

Name	Address (Street and Number, Post Code, Town, Country)	P-number (Civic Registration Number)	Betri Banka customer? (Yes/No)	
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The above persons must verify their identity^{b)}.

Is or has any of the above person been the owner of a company that has gone bankrupt or has been involuntarily dissolved in the past five years? (this does not include registered shares in a company)

Yes No If yes, explain the bankruptcy or dissolution further: _____

5. Customer Attestation

On my honour, I truthfully attest that the information I have provide Betri Banka P/F with, are correct and complete. I also attest that I have received, read and accepted Betri Banki's "Common customer terms and conditions."

Place and date

Customer's signature (write with block letter)

Guidelines

Guideline on documents and information various companies are to include:

Professional bodies, Associations and Foundations

Associations and foundations with a V-number must submit:

- Transcript from the company register (Partafelagsskráin) of Skráseting Føroya and business operations certificate (Vinnuprógv) from TAKS.

Associations and foundations with or without a V-number must also submit:

- The association's articles of association, which shows who can legally represent and act on behalf of the association
- The minutes from the last annual general meeting
- Minutes from a board meeting documenting how the board is organised (in case this is not clear from the minutes from the annual general meeting)
- Proof of identity b) of authorised signatories a) and possible attorneys-in-fact.

Sole Proprietorships

- Business operations certificate (Vinnuprógv) from TAKS
- Proof of identity of the owner b) of the company, of authorised signatory and possible attorney-in-fact.

Private and other limited liability companies (Ltd.), including Entrepreneurial companies (Íverksetarafelag—ÍVF)

- Transcript from the company register (Partafelagsskráin) of Skráseting Føroya including information on governance and power to bind clause, and business operations certificate (Vinnuprógv) from TAKS
- The most current articles of association
- The company's shareholder register
- Organizational chart in case it is not possible to determine ownership
- Proof of identity b) of actual owners c), of authorised signatories and possibly attorneys-in-fact.

Partnership companies (P'ship)

- Certificate from the company register (Partafelagsskráin) of Skráseting Føroya and business operations certificate (Vinnuprógv) from TAKS.
- Possible partnership agreement
- In case the owners are companies, a partnership agreement must be made.
- If there is no partnership agreement, the bank must receive the articles of association, which document who can make binding decisions on behalf of the company.
- Overview with ownership and control ratio. This is used to determine the actual owners of the company.
- Proof of identity b) of all actual owners, c) and of all authorised signatories and possible attorneys-in-fact.

a) An authorised signatory is:

- *That or those natural person/s who according to the association's articles of association can make legally binding decisions on behalf of the association. Additionally, it must be evident from the articles of association how this or these persons are legally represent/s and act on behalf of the company (power to bind clause).*
- *The minutes from the general meeting show how the board is organised. The bank needs proof of identity of all natural persons that can legally represent and act on behalf of the association.*

b) The following are valid proofs of identity:

- Current passport or driver's license
- Customers living abroad must document their domicile and their personal identity number with a transcript from the authorities in the country they reside.

c) The actual owners of a company are:

- *That or those natural person/s who directly or indirectly own/s or has/have control of the company, or who control/s more than 25% of investments or voting rights. If it is not persons who own/control more than 25 %, then the company's management is the actual owner.*
- *If the company is wholly or partially owned by another company, the bank needs documentation for control and ownership ratio.*
- *An actual owner can also be that/those natural person/s who in some other way has/have control over the company's management. This can be agreed upon in an ownership contract or a pledge contract. In such a case, the bank also needs a copy of this agreement. If the company is registered at a stock exchange, such documentation is not to be submitted for the actual owners.*