



## Documentation required for opening of account

(Please check and tick in the boxes where documents have been submitted)

### **Declaration of Tax Residency:**

(i) **US FATCA:** Are You US Person?  Yes  No

(ii) **OECD CRS:**  Resident  Non Resident

### **1. Individual Accounts (Mauritian Resident & Non-Resident):**

#### **(I) Mauritian – Resident**

- National Identity Card/Passport
- Proof of Address (*Any one of the following: Utility Bill, Statement of Account, Statement of Debit/ Credit Cards*)
- Marriage Certificate (in case proof of address is in the name of spouse)
- Proof of Income

*(Trade/ Other Business Licence & Business Registration Card, in case of trader/ Financial Statement) Salary Slips or Proof for Business Income where applicable).*

#### **(II) Mauritian – Non-Resident**

- Passport
- Proof of address (Local or Foreign or Permanent Residence permit)
- Declaration form that he is Non-Resident
- Proof of Income

#### **(III) Mauritian married to an expatriate/foreigner and residing in Mauritius**

- Passport of applicant
- local Proof of Address
- Marriage Certificate
- Letter from Passport and Immigration Office authorising the person to stay in Mauritius as spouse or Residence Permit

#### **(IV) Foreigner/ Expatriate (Non Resident)**

*The identity can be verified from an original official.*

#### **Valid document bearing his/her recent photograph from any of the following documents:**

- National Identity Card
- Current valid passports
- Current valid driving licenses
- Armed forces identity card

**The documents required for proof of address are as follows:**

- a recent utility bill addressed to the applicant at the address from which he, she or they are applying;
- a recent bank statement addressed to the applicant at the address from which he, she or they are applying
- a recent bank reference
- Passport
- Proof of Address (Local or Foreign or Permanent residence Permit)
- Declaration form that he is Non-Resident

**(a) Foreigner/ Expatriate Worker (Resident)**

- Passport
- Residential Proof of Address, or Letter from employer clearly stating the current residential
- Residence Permit & Work Permit or Occupation Permit

**(b) Foreign Student (Resident)**

- Passport
- Proof of current residential address or letter from university clearly stating current residential address
- Student visa
- Residence permit
- College/ University acceptance letter

**(V) Minors**

- Birth Certificate of Minor
- National Identity Card/Passport of Legal Guardian
- Proof of Address of Legal Guardian
- Judge's Order (if applicable)

*(ATM Debit Card may be issued in Legal Guardian's name as long as minor does not reach 18)*

**(VI) Incapacitated Adults**

- Birth Certificate of incapacitated adult
- National Identity Card of incapacitated adult
- National Identity Card/Passport of Legal Guardian
- Proof of Address of Legal Guardian
- Judge's Order.

**(VII) Illiterate Clients**

- National Identity Card
- Proof of Address
- 2 recent Passport Size Photo

## **2. Corporate Accounts:**

### **(I) Locally Incorporated Company**

- Memorandum & Articles of Association/ or Constitution (if any but not mandatory after 01.12.2001)
- In case of company incorporated under Companies Act 2001 (i.e. after 01.12.2001) – Set of Application Forms submitted to Registrar of Companies
- Certificate of Incorporation
- Business Registration Card
- Trade Licence and/ or any other applicable licence from the relevant authority (Applicable and Renewals)
- Recent Financial Statements
- Business Plan
- Board Resolution authorising opening of account and specifying object of company, appointment of bankers form (bank's format), mode of operation, currencies and name of all directors and authorised signatories
- A list of all Directors, Shareholders, Secretary & Authorised Signatories
- National Identity Card/ Passport of Shareholders (Main Shareholders detaining more than 20% shares in the company), Directors, Company Secretary, Authorised Signatories & Mandate holders, if any
- Proof of Address of Shareholders, Directors, Company Secretary, Authorised Signatories & Mandate holders, if any
- Company Seal (if available)
- Company Search from Registrar of Companies
- In Case of Foreign Director/ Shareholder/ Authorised Signatory**  
Residence Permit and Work Permit or Occupation Permit or Independent Bank Reference are required.
- In case of shareholding company holding 20% or more of shares**  
KYC of shareholding company (including Certificate of Incorporation, Business Registration Card, Trade Licence, List of all Directors,/Shareholders/Authorised Signatories, Business Plan)  
KYC of all Directors/Shareholders and Authorised Signatories, Company search on shareholding company are required

### **(II) Foreign Company (Companies incorporated outside Mauritius)**

- Certified copies of Memorandum and Articles of Association
- Certified copy of Certificate of Incorporation
- Certified copy of Board Resolution on bank's format authorising opening of the account, authority to operated, authentication of authorised signatories by Group Offices/reputed banks.
- Authentication of authorised signatories by Offshore Management Company/Group Offices/reputed banks
- Structure Chart, including an extract of Board Resolution of Company to open/ operate account with SBIML
- Less than 3 months old bank reference to be addressed to the Bank in ORIGINAL from a Reputable Bank on all owners/beneficial owners, authorised signatories and directors
- Less than 3 months old proof of residential address of all owners/beneficial owners, authorised signatories and directors e.g. (a) Original Utility Bill (b) Original Bank or Credit Card Statement (c) original Bank Reference

- Copies of current certified passport/Identity card with clearly visible photographic image of all owners, beneficial owners, authorised signatories and directors. To be certified 'true Copy' by an employee of the Bank or a Reputed Bank or Offshore Management Company as per list of authorised signatories filed with the Bank.
- Account opening forms duly filled in and signed by authorised signatories. (company seal will be affixed if the constitution and/or the resolution of the Board states the same as requirement)
- Duly signed Business Plan of the company including nature and estimated annual volume of transactions and likely amounts of individual transactions passing through the account. The nature of commercial/business links, and the origin of the funds flowing through the account to be given. If a copy is submitted it must be certified by the OMC.
- In case of beneficial owners, undertaking to inform the Bank in advance in the event if a change in beneficial ownership by an authorised signatory
- For a company incorporated for a period in excess of 1 year a certificate of 'Good Standing' issued by the Registrar of Companies in the home jurisdiction
- Documents for the foreign company should be apostilled/ notarized
- Certified Eligible Introducer Certificate as applicable
- Certified list of directors, shareholders' ledger register

### **(III) Global Business License Category I or Category II Company**

- Certified copies of Memorandum and Articles of Association
- Certified copy of Certificate of Incorporation
- Certified copy of Board Resolution on bank's format authorising opening of the account, authority to operated, etc
- Certified copy of GBL I/II license (Front & Black copy)/ FSC applicable (other) licence, if any/ or Certified copy of FSC receipt for year
- Structure Chart
- Authentication of Authorised signatories by Offshore Management Company/Group Offices/Reputed Banks
- Less than 3 months old bank reference to be addressed to the Bank in ORIGINAL from a Reputable Bank on all owners/beneficial owners, authorised signatories and directors (Local directors are excluded)
- Less than 3 months old proof of residential address of all owners/beneficial owners, authorised signatories and directors e.g. (a) Original Utility Bill (b) Original Bank or Credit Card Statement (c) original Bank Reference (Local directors are excluded)
- Copies of current certified passport/Identity card with clearly visible photographic image of all owners, beneficial owners, authorised signatories and directors. To be certified 'true Copy' by an employee of the Bank or a Reputed Bank or Offshore Management Company as per list of authorised signatories filed with the Bank.
- Certified Eligible Introducer Certificate.
- List of directors and shareholders' ledger to certify appropriately
- Account opening forms duly filled in and signed by authorised signatories. (company seal will be affixed if the constitution and/or the resolution of the Board states the same as requirement)
- Duly signed Business Plan of the company including nature and estimated annual volume of transactions and likely amounts of individual transactions passing through the account. The nature of commercial/business links, and the origin of the funds flowing through the account to be given. If a copy if submitted it may be certified by the OMC
- Duly signed Personal Information form of all owners, beneficial owners, authorised signatories and directors
- If Beneficial Owner is a Company, their recent financial statement, certified copy of certificate of Incorporation and Constitution may be forwarded
- For a company incorporated for a period in excess of 1 year a certificate of Good Standing issued by the Registrar of Companies

#### **4. Others:**

##### **(I) Societe/Partnership**

- Acte de Societe/Partnership/Deed
- Certificate of Registration
- Business Registration Card
- Trade Licence (Applicable & Renewal)
- Latest Financial Statement
- Business Plan
- A list of all partners and authorised signatories
- Board Resolution authorising opening of account/ administrators/gerants, etc.
- Appointment of Bankers' form – Bank format
- National Identity Card/passport of all partners and authorised signatories
- Proof of address of all partners, administrators, gerants and authorised signatories
- Search from the Registrar of Companies (Partnership division) that the societe continues to exist
- In case Foreign Societe, a Certificate of good standing must be obtained

##### **(II) Trust**

- Trust Deed
- A list of all trustees, Beneficiaries, Settlor and Authorised signatories
- Request from the Trust's Managing Company to open account and mentioning nature/purpose of trust and mode of operation and that they are aware of the source of funds
- A written confirmation from the trustees that the true identity of Settlor/Beneficiary is known to him and there are no anonymous principals
- National identity card and proof of address for trustee, beneficiary, settlor and authorised signatories
- Independent Bank Reference (where applicable)
- Business Plan/Transaction profile

##### **(III) Club/Association/Fund/Trade Union & Co-operative Society**

- Statut/Rules/Constitution
- Certificate of Registration
- Security Bond (if any)
- List of Office Bearers and Members
- Board Resolution authorising opening of account
- Appointment of Bankers' form
- National Identity Card/Passport of Office Bearers authorised signatories
- Proof of address of office bearers and authorised signatories
- Financial Statement (where applicable)
- Letter certifying contribution from members only and not from the public

**(IV) Parastatal Bodies**

- Relevant Act of Parliament
- Constitution of the Board
- List of all office bearers and authorised signatories
- Board Resolution authorising opening of account
- Appointment of Bankers form
- National Identity Card of office bearers and authorised signatories
- Proof of address of officer bearers and authorised signatories

**(V) Foundation**

- Council's resolution authorising opening of account and mode of operation
- Written confirmation from the Council Members that they are aware of the identity of the Founder and Beneficiaries, source of funds and purpose of the foundation
- Certificate of Registration
- Charter or Articles (if any) mentioning the purpose and objects of the Foundation
- Proof of address of the registered office of the foundation
- Business Plan/Transaction profile
- National identity card/passport of Founder/ Beneficiaries/ Secretary and Council members/trustee/Settlor and authorised signatories
- Proof of address of founder/beneficiaries/secretary/council members

**(VI) Public Listed Company on a recognised, designated and approved Stock/Investment Exchange**

- Copy of the latest financial statements
- List of authorised signatories
- National Identity Card and proof of address of authorised signatories

**(VII) 'Clients Accounts' opened by Professional Intermediaries**

- National Identity Card and proof of address of the professional intermediary itself (i.e. stockbrokers, fund managers, law practitioners, accountants, estate agents, etc
- Undertaking from the intermediary that:
  - (i) it has verified the identity of its clients and
  - (ii) particulars of the identity of these clients

### **Exemption to Identification Requirements**

- Where an applicant for business is itself a financial institution based in Mauritius or in a jurisdiction which has a legislation equivalent to Mauritius verification of identity shall not be required.
- The bank should, however, obtain and retain a written declaration from the other financial institution that it holds documentary evidence of the existence of the legal entity, its regulated or listed status.
- In the case of Public companies listed on a recognised, designated and approved Stock/Investment Exchange, the bank is not required to verify the identity of their directors or significant shareholders. Verification of the identity of their authorised signatories will be enough. The bank must, however, obtain a copy of the annual report and accounts of such entities and to keep them on record.
- In case of Parastatal Bodies in Mauritius, documentary evidence of the residential address of their authorised signatories may not be sought.
- Identification procedures shall also not be required in relation to a one-off transaction, in which the proceeds of the transaction are not paid, but are directly reinvested on behalf of the person to whom the proceeds are payable in another transaction –
  - (i) of which a record is kept; and
  - (ii) Which results only in another reinvestment made on that person's behalf or, in payment made directly to that person.

*(The list of documents is an indicative basis only. The KYC requirements are on a case-to-case basis, and would depend on the customer's risk rating)*



*(The list of documents is an indicative basis only. The KYC requirements are on a case-to-case basis, and would depend on the customer's risk rating)*

*(The list of documents is an indicative basis only. The KYC requirements are on a case-to-case basis, and would depend on the customer's risk rating)*