

# AIR ACADEMY FEDERAL CREDIT UNION

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## PARTNERSHIP ACCOUNT REQUIREMENTS

Welcome to Air Academy Federal Credit Union and thank you for your interest in opening a business account for a partnership. We have prepared the following checklist to assist you in opening your account. Please read this form carefully and provide all of the required information.

**NOTICE:** A partnership is a business entity with at least two partners that can be defined in a variety of ways, depending on its purpose. It is important that you understand the complexities of this type of entity, either through prior knowledge or the use of a tax advisor or attorney. **AAFCU does not furnish tax, legal, or business advice.**

**Name Of Partnership:** \_\_\_\_\_

**Business Contact: Name** \_\_\_\_\_ **Phone Number** \_\_\_\_\_

Federal law, specifically the Unlawful Internet Gambling Enforcement Act of 2006 and implementing regulations, prohibit business members from receiving deposits or other credits of any kind relating to their operation of an illegal Internet gambling business. Air Academy Federal Credit Union is required to enforce the prohibition.

Does your business place, receive, or otherwise knowingly transmit any bets or wagers by any means? **Yes No**  
If yes, does such activity by your business involve in any way the use of the Internet? **Yes No**

Is your business a supplier, producer, seller or otherwise a receiver of funds or products that are related in any fashion or form to the Marijuana industry? **Yes No**

### REQUIRED FORMS:

The following is a list of items needed to open a partnership account with AAFCU. We have provided you with the exact name of the form, as well as where these forms can be found.

- Partnership Agreement.** Please provide a copy of the partnership agreement or filed partnership agreement with the Colorado Secretary of State. Go to [www.sos.state.co.us](http://www.sos.state.co.us) for more information.
- Statement of Trade Name.** We need this if your partnership transacts business under a different name other than the true names of all general partners. Go to [www.sos.state.co.us](http://www.sos.state.co.us) for more information.
- Employer Identification Number you received from the IRS.** An IRS tax ID provisional form, the application for EIN (SS-4), or the EIN registration (SS-4). Go to [www.irs.gov](http://www.irs.gov) for more information.
- Valid government-issued photo identification and proof of address (if current address is different from government-issued photo identification) for each signer, authorized user, beneficial owner, and individual with significant responsibility for managing the legal entity. Copies must be provided for each listed individual.**

# CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

## I. GENERAL INSTRUCTIONS

### What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

### Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

### What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

## CERTIFICATION OF BENEFICIAL OWNER(S)

**Persons opening an account on behalf of a Legal Entity must provide the following information:**

a. **Name and Title** of Natural Person opening account:

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b. **Name, Type, and Address** of Legal Entity for which the account is being opened:

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c. The following information for **each** individual\*, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, **owns 25% or more** of the equity interests of the Legal Entity listed above:

	Name	Date of Birth	Address (Residential or Business Street Address)	<i>For U.S. Persons: Social Security Number</i>	<i>For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number<sup>1</sup></i>	% of Ownership
1						
2						
3						
4						

\*If no individual meets this definition, please enter "Not Applicable" above and **explain below** (i.e. All <25%; Charity/Non-Profit; etc.):

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**Beneficial Owner Detail:** As applicable, explain any layers of Beneficial Ownership, etc. (For example, ABC Co. is 50% owned by 123 Corp. 123 Corp. is 50% owned by John Doe; therefore, John is a 25% Beneficial Owner of ABC Co.)

d. The following information for **one** individual with significant responsibility for managing the Legal Entity listed above:

- An executive officer or senior manager (e.g. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or,
- Any other individual who regularly performs similar functions. (If appropriate, an individual listed under section (c) above may also be listed in this section (d)).

Name/Title	Date of Birth	Address (Residential or Business Street Address)	<i>For U.S. Persons: Social Security Number</i>	<i>For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number<sup>1</sup></i>

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<sup>1</sup> In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

**BENEFICIAL OWNER IDENTITY VERIFICATION:**

<b>Individual with Control:</b>
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification, if applicable:

<b>Beneficial Owner #1:</b>
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification, if applicable:

<b>Beneficial Owner #2:</b>
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification, if applicable:

<b>Beneficial Owner #3:</b>
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification, if applicable:

<b>Beneficial Owner #4:</b>
Driver's License Number, or Other Identifying Document:
State (or Country) of Issue:
Issue Date:
Expire Date:
Secondary Form of Identification, if applicable:

**BSA Information (Partnership)**

In an effort to gain an understanding of expected activity and how you plan to use the account, we ask you to provide an estimate of your business account activity. This is not intended to establish limits of your account activity. In addition, it may help us identify unusual transactions. In the event of unusual or suspicious activity, we may contact you to verify if a transaction is valid and/or authorized.

**Business Name** \_\_\_\_\_

**Specific Purpose of Business** \_\_\_\_\_

**Anticipated Annual Revenues** \_\_\_\_\_

**Will your account be used for any of the following? Check all that apply.**

- General Operating Funds  Payroll  Savings  Credit Card Processing  Lottery
- Private Banking  Private Label Credit Cards  Postage Remittance  Pooled Investments
- Equipment Purchases/Leases  Issuing Insurance  Pooled Investment Vehicle
- Other (please describe)

**Approximately how much cash do you expect to deposit each month? Please select one.**

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000
- \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

**Approximately how much cash do you expect to withdraw each month? Please select one.**

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000
- \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

**Approximately how much in outgoing wires do you expect to send each month? Please select one.**

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000
- \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

**Will you wire funds to non-US locations?**  Yes  No

**If yes,** To which countries do you expect wires to be sent? \_\_\_\_\_

**Approximately how much in incoming wires do you expect to receive each month? Please select one.**

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000
- \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

**Will you receive funds from non-US locations via wire?**  Yes  No

**If yes,** From which countries do you expect wires to be sent from? \_\_\_\_\_

**How much in total check deposits do you anticipate to complete each month? Please select one.**

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000
- \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

**How much in total check withdrawals do you anticipate to complete each month? Please select one.**

- \$0 to \$1,000
- \$1,000 to \$3,000
- \$3,000 to \$5,000
- \$5,000 to \$10,000
- \$10,000 to \$20,000
- \$20,000 to \$50,000
- \$50,000 to \$100,000
- \$100,000 or more

**Do you issue or redeem any of the following:**

- Prepaid and/or Refillable Cards?  Yes  No
- Do you cash checks for your customers >\$1,000 per person per day?  Yes  No
- Do you transmit money for your customers?  Yes  No
- Do you anticipate purchasing and/or exchanging virtual cryptocurrency?  Yes  No

**CERTIFICATION:**

I hereby certify that I am the owner of the partnership named \_\_\_\_\_ . I further certify that the information provided on this PARTNERSHIP ACCOUNT REQUIREMENTS is true and accurate, to the best of my knowledge and belief.

SIGNATURE \_\_\_\_\_

PRINTED NAME \_\_\_\_\_

TITLE \_\_\_\_\_

DATE \_\_\_\_\_