

Offshore Endowment documents required to verify an investor's identity

In terms of Guernsey anti-money laundering and counter-terrorism laws, a firm must establish and verify the identity of a client and all controllers before establishing a relationship and concluding any transaction with the client.

All documents must be clear, legible and certified for companies/trusts as per the certification requirements listed below

If any documents, other than a valid passport, are not in English, you will need to arrange for the documents to be translated into English by a professional translator. In certain instances, we may contact you requesting additional documents.

We require the following documents to verify an investor's identity:

Natural persons (clients and controllers)

- A colour copy of your green bar-coded identity document or smart identity card¹ (for South African residents) and/or a colour copy of a valid passport if you do not have a South African identity document (for each nationality you hold) with three specimen signatures.
- Proof of principal residential address. We will accept:
 - A bank/credit card statement or utility bill not older than three months
 - Correspondence from an independent source such as a central or local government department
 - A letter which confirms your residential address from an accountable institution registered with the South African Financial Intelligence Centre or from a bank with which you have an existing business relationship
 - A formal lease agreement
 - An informal lease agreement with a utility bill not older than three months and a colour copy of a green bar-coded identity document or smart identity card (for South African residents) or a colour copy of a valid passport (for non-South Africans) of the property owner
 - If you do not have proof of address in your own name: a) a **Joint address declaration**; and b) proof of principal residential address in the name of the person the address is shared with; and c) a colour copy of the person in b)'s green bar-coded identity document or smart identity card (for South African residents) or a colour copy of a valid passport (for non-South African residents)

Companies

- Certificate of incorporation (or equivalent)
- Memorandum and articles of incorporation (or equivalent)
- Document reflecting the registered office address and principal place of operation/administration (where different from the registered office)
- Latest audited financial statements
- Latest annual return
- Register of directors
- Register of shareholders, or an organogram² illustrating all the shareholders and stating their relevant share ownership percentage weightings, signed by the company secretary
- A board resolution authorising the opening of the account
- A resolution on the company's letterhead, signed by all directors, appointing the authorised signatories
- **Controller details** form for all directors or equivalent positions, authorised signatories and individuals holding 15% or more of the voting rights (directly or indirectly)
- Documents for all directors, authorised signatories and individuals holding 15% or more of the voting rights (refer to the natural person requirements above)

Trusts

- Trust deed
- Registration certificate
- Deed of appointment of trustees including all previous deeds of appointment (where applicable)
- Document reflecting the registered office address and principal place of operation/administration (where different from the registered office)
- Latest audited financial statements
- A list or register of trustees and donors
- A resolution, signed by all trustees, appointing the authorised signatories of the trust
- **Controller details** form for founder(s) of the trust, protector, trustees, beneficiaries and authorised signatories
- Documents for founder(s) of the trust, protector, trustees, beneficiaries and authorised signatories (refer to the natural person requirements above)³
- Where the founder, protector or any trustee, beneficiary or any authorised signatory is deceased, we require a copy of the death certificate. If a trustee or signatory is deceased, we will need an updated letter of authority and resolution.

Notes:

1. Front and back of smart identity card.
2. The organogram should depict up to the level of the ultimate beneficial owner(s). These are the natural person(s) on whose behalf a transaction is ultimately undertaken or who will benefit from such transaction; or the natural person(s) who are the ultimate beneficial controller(s) i.e. persons who independently or together with another person, have a direct or indirect controlling ownership interest (15% or more of voting shares) in or otherwise exercises control over the management of the legal person.
3. Where such parties are not natural persons, refer to relevant requirements for the entity involved.

Offshore Endowment digital certification requirements

Certification of documents should be in the form of digital certification where the certifier applies a digital signature to an electronic copy of the documents. The certification should be provided either on a copy of the identification data which is being certified or attached to that document by way of a covering letter. Certified documents will only be considered valid if we receive them within three months of the certification date.

The certifier must sign and date the certification and provide sufficient information to confirm the following:

- (a) That they have seen the original identification data verifying the identity or residential address;
- (b) That they have met the natural person who is the subject of the identification data; and
- (c) Adequate information about the certifier so that the firm can undertake the required assessment of the suitability of the certifier and so that the certifier can be contacted in the event of a query. Adequate information means:
 - (1) The full name of the certifier;
 - (2) The professional position or capacity held by the certifier (including professional body membership details, where relevant); and
 - (3) Details of at least one contact method, for example, contact address (not a PO box), contact telephone number and/or email address.

A suitable certifier should:

- (a) Not be closely related or otherwise connected to the person whose identity is being certified;
- (b) Hold an appropriate public position with a high level of trust and for which background checks or similar vetting of the certifier's fitness and propriety have been undertaken;
- (c) Be a member of a professional body which undertakes independent oversight of compliance with its own rules or standards of professional conduct;
- (d) Be required to satisfy criteria similar to the 'fit and proper' requirements of the minimum licensing criteria in the Bailiwick of Guernsey and required to be vetted or approved as part of the regulation in the jurisdiction in which they operate;
- (e) Be employed by another business forming part of a group of which the firm is also a member where the same or equivalent anti-money laundering and counter-financing of terrorism policies, procedures and controls apply; or
- (f) Be subject to other professional rules or be a member of an industry body (or equivalent) providing for the integrity of the certifier's conduct.

The certification wording required is as follows:

- (a) Identification document or passport – the certifier must ensure the following certification wording is inserted on the same page as the certified copy:

'I certify, having seen the original document, that the copy is a complete and accurate copy of that original document and that, having met the named individual, the photograph represents a true likeness of that individual.'
- (b) All other documents – the certifier must ensure the following wording is inserted on the same page as the copy of the document:

'I certify, having seen the original document and copy at the same time, that the copy is a complete and accurate copy of that original document.'

Include the following information in the cover letter or on each page that is being certified:

- Certifier's signature and the date of certification.
- Certifier's full name underneath the signature.
- Capacity of the certifier (i.e. qualification and job title) and include any licence number.
- Contact address - where applicable, the official corporate stamp, which includes the certifier's professional address, should be used (this must be a physical address, not a PO box).
- At least one contact method for the certifier, i.e. contact telephone number and/or email address.

Important points to remember:

- The signature applied must be an electronic signature.
- The signature used must be an actual signature - typed signatures will not be accepted.
- The file containing the documents must be digitally encrypted, i.e. software such as DocuSign or a similar alternative should be used.
- If the certification is provided in a cover letter, the cover letter must include a complete list of each of the documents included in the file.