

Trusted Novus Bank

01.09.2020



Trust Account application form

Form to be used for the opening of a trust account with
Trusted Novus Bank
76 Main Street, P.O. Box 143, Gibraltar

Trust Account application form

Is the trust part of a wider group structure, such that it owns or controls companies, firms or entities through direct or indirect ownership of at least 25 per cent of the capital (or voting rights)?

YES NO

▶ If you answered 'yes', please provide:

- a. The overall group structure in diagrammatic form (*corporate family tree*)
- b. Associated Corporate/Trust Details Form on each entity that stands in a direct linear relationship with the Applicant

2. Trustees

Full Name: _____

Full Name: _____

Full Name: _____

Full Name: _____

▶ **Please supply the following documentation on the Trustees:**

- a) **If a trustee is a natural person**, then:
 - an Individual Details Form
 - certified copy of identification & address verification documents
- b) **If a trustee is a body corporate** (*e.g. a limited company*), then:
 - an Associated Corporate/Trust Details Form (*with supporting documentation*)
 - copy of the entity's Certificate of Incorporation and Memorandum & Articles of Association, or such other set of documentation serving as the basis of the entity's statutes

3. Trustees powers

The Trustees have the following authorities (*please tick as applicable*)

▶ to grant a power of attorney.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
▶ to invest and reinvest trust property in financial assets of any kind located worldwide, including shares, debentures, government and public securities, instruments entitling to shares or securities, certificates representing securities, units in collective investment schemes, options, futures, contracts for differences, insurance contracts, rights and interests in investments.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
▶ to invest in non-income producing assets.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
▶ to borrow and encumber assets, including, without limit, borrowing on geared investments.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
▶ If more than one trustee appointed, the co-trustees are able to act independently.	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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4. Protector of the trust (if applicable) - the terms of a trust may provide for the office of protector, who is appointed to oversee the trustee's exercise of discretionary powers (Please refer to the guidance notes (section B4) on identification requirements. mark N/A in no protector is appointed).

Name of Protector: _____

Address of Protector: _____

► **Please supply the following documentation on the Protector:**

- a) **If the protector is a natural person**, then
 - an Individual Details Form
 - certified copy of identification & address verification documents
- b) **If the protector is a body corporate (e.g. a limited company)**, then an Associated Corporate/Trust Details Form (with supporting documentation)

5. Settlor(s) details

Full Name(s):	Is the settlor still alive?	
_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	If 'No' then year of death: <input type="text"/>
_____	<input type="checkbox"/> YES <input type="checkbox"/> NO	If 'No' then year of death: <input type="text"/>

► **Please supply the following documentation on the Settlor(s):**

- a) **If a settlor is a natural person**, then
 - an Individual Details Form
 - certified copy of identification & address verification documents, (or if deceased a copy of the settlor's death certificate)
- b) **If a settlor is a body corporate (e.g. a limited company)**, then
 - an Associated Corporate/Trust Details Form (with supporting documentation)
 - group structure, if applicable (see page 5)

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Group structure of a corporate settlor:

<p><i>Is a corporate settlor part of a wider group structure? For example:</i></p> <p>a) <i>there are one or more layers in the ownership and control structure between the corporate settlor's shareholders and the ultimate beneficial owner(s) – i.e. a chain of ownership/control,</i></p> <p style="text-align: center;"><i>or</i></p> <p>b) <i>the corporate settlor owns or controls other companies, firms or entities through direct or indirect ownership of at least 25 per cent of the capital (or voting rights)</i></p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> Please provide:</p> <ul style="list-style-type: none"> - <i>the overall group structure in diagrammatic form (corporate family tree), and</i> - <i>an Associated Corporate/Trust Details Form on each entity that stands in a direct linear ownership/control relationship with the Corporate Settlor</i>
	<p><input type="checkbox"/> No <input type="checkbox"/> Proceed to section 6, Source of funds</p>

6. Nature of the Trust (e.g. Discretionary, Fixed Interest, Charitable, Accumulation & Maintenance, Employee Benefit etc.)

The Trust is a (please tick as applicable): _____ Trust

7. Services required and expected activity

Indicate the services required and the expected activity on the account by completing **all** parts (A to G) of this section.

A. Base currency (Indicate the currency of your main country of residence and in which the bulk of your assets and income are based)				
B. Cash Accounts Required	GBP	EUR	USD	Other
<input type="checkbox"/> Current account(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> No. 1 Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If more than one account is to be opened then specify the main settlement currency. Note: the settlement currency is the denomination of the account to which general a/c fees will be debited (e.g. customer number, hold mail and safe custody fees).				
Expected monthly average balance (Total if more than one account)	CCY		Amounts	

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C. Money transmission services – INCOMING telegraphic transactions						
Do you expect to receive regular incoming telegraphic payments			<input type="checkbox"/> Yes	<input type="checkbox"/> No	If 'No' then go straight to 'D'	
If yes then on average how many would you expect to receive on a monthly basis?						
Over the course of a month the transactional values are likely to be:			<input type="checkbox"/> fixed	<input type="checkbox"/> fairly constant	<input type="checkbox"/> widely fluctuating	
Specify expected average transaction value range	CCY		Amounts between		and	
Specify the countries from which you expect to receive incoming telegraphic transactions: <i>(This must be completed if you expect to receive telegraphic payments):</i>						
Expected remitter	Self	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Other(s)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Others 'yes' - Give a brief details as to the likely remitter(s) and nature of the transactions:						

D. Money transmission services – OUTGOING telegraphic transactions						
Do you expect to make regular outgoing telegraphic payments <i>(not including payment of general utility bills)</i>			<input type="checkbox"/> Yes	<input type="checkbox"/> No	If 'No' then go straight to 'E'	
If 'yes' then on average how many would you expect to make on a monthly basis?						
Over the course of a month the transactional values are likely to be:			<input type="checkbox"/> fixed	<input type="checkbox"/> fairly constant	<input type="checkbox"/> widely fluctuating	
Specify expected average transaction value range	CCY		Amounts between		and	
Specify the countries to which you expect to send outgoing telegraphic transactions: <i>(This must be completed if you expect to send telegraphic payments):</i>						
Expected beneficiary	Self	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Other(s)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Others 'yes' - Give a brief details as to the likely beneficiary(ies) and nature of the transactions:						

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E. Cashier services - Deposit transactions						
Do you expect to make regular deposits in cash?				<input type="checkbox"/> Yes	<input type="checkbox"/> No	If "No" then go straight to 'F'
If 'Yes' then on average how many cash deposits to you expect to make each month?						
Over the course of a month the transactional values are likely to be:			<input type="checkbox"/> fixed	<input type="checkbox"/> fairly constant	<input type="checkbox"/> widely fluctuating	
Specify average expected transaction value range	CCY		Amounts between		and	

F. Cashier services - Withdrawal transactions						
Do you expect to make regular cash withdrawals				<input type="checkbox"/> Yes	<input type="checkbox"/> No	If 'No' then go straight to 'G'
If 'Yes' then on average how many cash withdrawals do you expect to make each month?						
Over the course of a month the transactional values are likely to be:			<input type="checkbox"/> fixed	<input type="checkbox"/> fairly constant	<input type="checkbox"/> widely fluctuating	
Specify average expected transaction value range	CCY		Amounts between		and	

G. Security trading and safe custody: Do you expect to make use of our security trading/safe custody services?					<input type="checkbox"/> Yes	<input type="checkbox"/> No
If 'Yes' then indicate the expected size of the portfolio:			CCY		Amount	

8. Details and source of wealth/funds

Description of main assets *(Please provide a full description of the main assets held):*

The size of the trust fund <i>(i.e. value of the trust assets):</i>	CCY		Amount	
Note: Although it is common practice for the initial settled property to be expressed in the trust deed as a nominal amount of money, it will be assumed that further assets will be settled on the trust. Please take this into account when determining the expected size of the trust fund.				

How has the Trust/settlor generated its wealth? *(including the source(s) of initial funds/investments to be introduced to Trusted Novus Bank to open the account. (Describe in detail the source of wealth. The information should be sufficiently detailed so as to be independently verified by the bank if required, and we may request supporting documentation in this regard)*

Likely source of future funds *(Please give detailed information as to the likely sources of ongoing funds for this account (include how payments to the account are expected to be derived, expected remitter, relationship with remitter etc. If charitable Trust(s), please provide details of main donors and/or types of donor)*

What is the trust's estimated annual gross income:	CCY		Amount	
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Passive/Active Income?

Is less than 50% of the Trust' annual gross income passive? <i>(i.e. derived from investments e.g., dividends, interest, rents and royalties)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are less than 50% of the Trust assets passive? <i>(i.e. they produce or are held to produce passive income)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

9. Nature of Business

Please provide a full description of the nature of the trust and its purpose:

- If the Trust holds investments then please give details of the types of investments held.
- If property holding, then please provide a schedule of the properties held, to include an indication as to the property type (e.g. residential or commercial) estimated current value, whether or not it is rented and if so on what terms.
- If the Trust has an interest in private companies then please give full details of the company(ies) held to include the company name, registered office, trading address and full details of the nature of the company's business.
- If the Trust is an employee benefit trust then please give the name of the scheme and the name, address of the sponsoring employer.

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If needed then details can be provided on a separate sheet of paper and attached to this application form. Where possible please provide supporting documentation (e.g. recent investment portfolio valuation statement, financial statements etc.).

What is the geographical reach of the Applicant's activities?		
<i>List here the countries where the major assets are held (or are most likely to be held in the foreseeable future)</i>	<i>List here the countries where the main beneficiaries/customers are located (or are most likely to be located in the foreseeable future)</i>	<i>If the trust is trading, then list here the countries where the main suppliers are based (or are most likely to be based in the foreseeable future)</i>

Has the Applicant a permanent place of business from which it conducts commercial activities?

Yes No

If you answered yes, where is this located? (Please supply all addresses if more than one)

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10. Beneficiaries

The following persons are the objects (*beneficiaries*) intended to have the benefit of the trust: (*Note: A beneficiary may be identifiable by name or ascertainable by reference to a relationship to some person (whether or not living at the time of creation of the trust) or otherwise by reference to a description of a class of persons*).

Name of beneficiary (*or description of class of persons*): _____

Name of beneficiary (*or description of class of persons*): _____

Name of beneficiary (*or description of class of persons*): _____

Name of beneficiary (*or description of class of persons*): _____

Name of beneficiary (*or description of class of persons*): _____

Name of beneficiary (*or description of class of persons*): _____

Note: *The Trustees must notify us:*

- a) *upon distribution of trust property to a beneficiary;*
- b) *upon any variation of trust*

11. Secret password

With a secret password Trusted Novus Bank will provide information over the telephone in accordance with our General Conditions of Business (*enclosed*).

We would like the secret password attached to my/our account to read (*min 7 Digits/letters: max 20 digits/letters*):

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12. U.S. status*: In order to determine your U.S tax status/classification for FATCA/other reporting purposes, and to determine the qualification of the account holder(s) for the purpose of United States Withholding Tax, you hereby declare and confirm that Trusted Novus Bank shall consider you as (Please tick the appropriate boxes below). *(Please refer to the Inter Governmental Agreement(IGA) signed between the Governments of Gibraltar and the United States of America for the definition of a Financial Institution or Active/passive NFFE. A copy of the Intergovernmental Agreement between Gibraltar and the United States can be found on the US. Government website www.treasury.gov/resource-center/tax-policy/treaties/Documents/FATCA-Agreement-Gibraltar-5-8-2014.pdf Trusted Novus Bank cannot give tax advice and strongly recommends that you seek independent expert tax advice as may be required in order to ascertain your US/FATCA status/classification):*

- a U.S. Entity (** if 'Yes' then please certify your US tax status using the appropriate IRS form e.g.IRS Form W9 or other such IRS form as may be appropriate*) Yes No
- a U.S Resident (** if 'Yes' then please certify your US tax status using the appropriate IRS form e.g.IRS Form W9 or other such IRS form as may be appropriate*) Yes No
- a U.S. taxpayer for any other reason (** if 'Yes' then please certify your US tax status using the appropriate IRS form (e.g.IRS Form W9 or other such IRS form as may be appropriate)*) Yes No
- a Financial Institution (** if 'Yes' then please certify your US tax status using the appropriate IRS form (e.g.IRS Form W8 BenE, Form W9 or other such IRS form as may be appropriate)*) Yes No
- an Active Non Financial Foreign Entity Yes No
- a Passive Non Financial Foreign Entity Yes No

I/we hereby certify that *(Tick as appropriate)* THE COMPANY IS **NOT** A U.S PERSON FOR U.S TAX PURPOSES
 THE COMPANY IS A U.S. PERSON FOR U.S. TAX PURPOSES

***Note:** Section 24 of the General Terms & Conditions defines the obligations of individuals in relation to their US. person status

14. Signing Mandate and Declaration

To: Trusted Novus Bank

Re.: _____
Name of the Trust (*hereinafter referred to as "the Trust"*)

I/We hereby certify that at a meeting of the trustees it was resolved to open an account with you. Pursuant to the resolutions passed (*a certified copy of the same we submit with this application*), I/we authorise you until further notice in writing to accept.

Please insert the number of trustees or other duly authorised person(s) required to sign (*e.g. "any one may sign solely", "all to sign jointly", "any two of three", etc.*) as discharge for withdrawals or for any purpose in connection with this account (or any subsequent accounts), including the closure thereof. The name(s) and specimen signature(s) of the person(s) authorised to sign on the account appear in the Signature Card section of this Trust Account Application.

I/We affirm that, to the best of my/our knowledge and belief, the information provided and declarations made in this Trust Account application and in each Individual Details form and Associated Corporate/Trust Details form submitted pursuant to this application are true, complete and accurate and that any material changes thereto will be notified to you immediately. We agree that my/our signature to this declaration shall be taken as my/our acknowledgement that I/we have received, read and understood the terms and conditions (*"the Terms"*) contained in the General Conditions of Business and do hereby accept them to be binding upon me/us in relation to all accounts I/we may open with you as trustee of the Trust. Moreover, I/we accept that the 'Terms', as amended from time to time, shall form an agreement between us as if incorporated herein.

Signed by the Trustee(s): _____

Print Name(s): _____

Date: _____ Place: _____

Privacy Policy

The information in this form is collected by the bank for the following purposes:

- To assess and process the application and opening of the account
- To personalise your experience (your information helps us respond to your individual needs)
- To improve customer service (your information helps us to be more effectively respond to your customer service requests)
- For Security, identification and verification purposes
- To comply with our legal obligations including but not limited to tax reporting where applicable

The General Privacy policy from Trusted Novus Bank will give you a comprehensive overview about how we handle data, including information we may collect from our customers. We explain in detail about the information we hold, what we do with this data and when we share it outside of Trusted Novus Bank (and with whom). You can read more about your rights and how you can contact us if you have any queries or concerns around your data. In order to Assess our General Privacy application policy please refer to www.trustednovusbank.gi/privacy

15. Documentation checklist

To avoid undue delay in the processing of your application, please read our guidance notes, What we need from you to open an account with us, and check that:

- all relevant sections of this application form are fully completed, and the descriptive information supplied in relation to the nature of business and the source of funds is clear, complete and verifiable with the latter evidenced by supporting documentation (*guidance notes, Step 4*);
- the requisite corporate documents are appended (*guidance notes, Step 3*);
- an Individual Details Form has been completed for each Key Individual and the descriptive information in relation to source of income/wealth is clear, complete and verifiable (*guidance notes, Step 1*)
- copies of identification and address verification documents are appended (*guidance notes, Step 2*) and are correctly certified by a Suitable Certifier (*guidance notes, Step 5*)
- an Associated Corporate/Trust Details Form has been completed for each corporate director and shareholder and on each entity in a Group structure standing in a direct linear relationship with the Applicant. The descriptive information in relation to the entity's nature of business is clear, complete and verifiable (*guidance notes, Step 3*)
- a Corporate family tree is appended, where applicable (*guidance notes, Step 3*);
- if a professionally managed trust or otherwise defined as a Financial Institution for FATCA classification purposes then the appropriate U.S IRS tax form.