

## New Customer Relationship - Corporate

The Anti-Money Laundering Act – which all banks must follow – requires the bank to know your business volume with us. We therefore ask that you fill out the form below

Please provide copies of valid identification documents when submitting this form to Føroya Banki. Examples of valid identity documents can be found on the last page of this document.

### Choose one option below

The company is a new Føroya Banki customer (Please fill out all fields below).

The company is a current Føroya Banki customer (Please fill out missing fields below).

### 1. Company information

Name of company:

V-tal (issued by TAKS):

Address:

Postnumber, city:

Mobile:

Email:

Type of industry, e.g. shop, carpenter, shipping, etc:

## 2. Nationality

Domicile (country):

## 3. Tax Liability

Has the company been tax liable in other countries than the Faroe Islands in the past 12 months?      Yes      No

Is the company or has it been tax liable in the USA or other countries?      Yes      No

If yes, please state which country/countries the company is/was tax liable in. Please also state the period (include start and end date)

## 4. Purpose

Which services do you expect your company to require?  
(You can choose more than one option).

Payroll account

Loan/credit

Savings account

Asset management

Investment

Securities

Other – please specify:

## 5. Transfers to company account

Please state the total, yearly amount you expect to receive on the company's account. For instance: MVG, transfers from card terminal, cash deposits, transfers from customers, etc.

Total, yearly amount in DKK:

### 5.a Passive income

Do you expect a majority of transfers to the company's account to come from passive income. E.g. dividend, rental, etc?

Yes      No

## 6.a. Cash deposits to account

Will your company's account receive cash deposits from: cash register, ATM or bank depositories?

Yes

No

If yes please describe the cash deposits below (fill out section 1-4):

### 1. How many cash desposits are expected per year?

1-3 per year?

More than 3? Write total number of cash deposits:

### 2. What is the expected highest amount per year?

1-5000 DKK

More than 5.000 DKK? Write the amount:

### 3. What is the expected total amount per year in DKK?

Write amount:

### 4. Please explain where you expect the cash deposits to come from?(You can choose more than one option)

Profits from cash register

Purchase or sale of items

Cash from cash register

Other - please specify:

## 6.b. Cash withdrawals

Do you expect your company to make cash withdrawals at the bank teller or ATM?    Yes                      No

If yes please describe the cash withdrawals below (fill out section 1-4):

**1. How many cash withdrawals are expected per year?**

1-3 per year?

More than 3? Write total number of cash withdrawals:

**2. What is the expected highest amount per year?**

1-5000 DKK

More than 5000 DKK? Write the amount:

**3. What is the expected total amount per year in DKK?**

Write amount:

**4. Please explain where the money for the cash withdrawals originates from (You can choose more than one option)**

Daily profits

Change from cash register

Reimbursable expenses

Other - please specify:

### 6.c Make foreign transfers

Do you expect your company to make foreign transfers	Yes	No
1. Do you expect your company to make foreign transfers in the next 12 months?	10	90
2. Do you expect your company to make foreign transfers in the next 24 months?	10	90
3. Do you expect your company to make foreign transfers in the next 36 months?	10	90
4. Do you expect your company to make foreign transfers in the next 48 months?	10	90
5. Do you expect your company to make foreign transfers in the next 60 months?	10	90
6. Do you expect your company to make foreign transfers in the next 72 months?	10	90
7. Do you expect your company to make foreign transfers in the next 84 months?	10	90
8. Do you expect your company to make foreign transfers in the next 96 months?	10	90
9. Do you expect your company to make foreign transfers in the next 108 months?	10	90
10. Do you expect your company to make foreign transfers in the next 120 months?	10	90

If yes please specify below (fill out sections 1-4)

**1. How many foreign transfers do you expect your company to make, per year?**

1-3 per year?

More than 3? Write the total number of transfers:

**2. What is the expected highest amount per year?**

1-7000 DKK

More than 7000 DKK? Write the amount:

3. What is the expected total amount per year in DKK?

Write amount:

4. Fill out country, reason, number of transfers and total amount of the foreign transfers you expect your company to make per year.

(You can choose more than one option)

[illegible]

**If you chose “other”, please explain:**

6.d Receive foreign transfers

Do you expect your company to receive foreign transfers Yes No

If yes please specify below (fill out sections 1-4)

1. How many foreign transfers do you expect your company to receive, per year?

1-3 per year?

More than 3? Write the total number of transfers:

2. What is the expected highest amount per year?

1-7000 DKK

More than 7000 DKK? Write the amount:

3. What is the expected total amount per year in DKK?

Write amount:

4.Fill out the country, reason, number of transfers, and total amount for the foreign transfers you expect your company to receive per year.  
(You can choose more than one option)

Country	Reason	Number of transfers	Total amount
If you chose "other", please explain:			

## 7. Management and board: Name, role and date of birth

Please write the name, role and date of birth for each member of the board/management:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

## 8. Authorised signatories

Are there any limitations to the company's Authorised Signatories List? Yes No

Are there any persons, other than those stated in the Authorized Signatories List, who are authorized to sign on behalf of the company? For instance, according to the company's Articles of Association or signing circular? Yes No

Please state the persons' name, role and date of birth below:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

Name og role:

Date of birth:

## 9. Owners

Is the company listed on the stock exchange? Yes No

If the company is not listed on the stock exchange, please list the persons who own more than 25% of the shares in the company.

If the owner is a company, please state which person is the physical owner – this is also required if your company is part of a larger organization. It is only relevant to list persons who own more than 25% of the company. Owners must submit valid identification when sending this form unless it has already been sent to Føroya Banki.

Name and role:

Date of birth:

Name and role:

Date of birth:

Name and role:

Date of birth:

Name and role:

Date of birth:

Name and role:

Date of birth:

## 10. Bankruptcy

Are you or have you been the owner of a company which has gone into bankruptcy or administration? Yes No

If yes please clarify the reason below:

## 11. Signature

By signing this document I confirm that all information provided to Føroya Banki is correct and complete and that I have the proper authority to register an account and provide Føroya Banki with the required information. I confirm that I have received, read and accepted Føroya Banki's General Terms and Conditions.

Place:

Date:

Signature:



## Guide for business owners

### Interest groups/associations and Funds

Associations, funds, and interest groups that have obtained a Faroese V-tal from TAKS are obliged to send the following documents to Føroya Banki:

- Articles of Association that clearly state which person has registered the interest group, association, or fund.

**Regardless of obtaining a V-tal, all interest groups, associations, and funds are required to send the following documents:**

- Articles of Association that clearly state which person has registered the interest group, association, or fund.
- Latest report from an annual general meeting
- Report from the latest general board meeting, which clarifies the board structure and how the members of the board have been elected (if this is not described in the Articles of Association).
- Valid ID\* from authorized signers and any attorney-in-fact (i.e., anyone who holds a power of attorney).

Authorized signers are:

- Physical person(s) who, according to the company's Articles of Association, are authorized to legally bind the company (provisions regulating the power to bind). Furthermore, the Articles of Association should clearly state which person(s) can register the company.
- The annual general report states how the board has been assembled, and Føroya Banki requires a copy of the document and valid ID from the physical person(s) who are authorized to register the company with relevant authorities.

### Sole proprietorship

- Vinnuprógv issued by TAKS
- Valid ID from the owners\* of the company, authorized signers, and any attorney-in-fact.

### Private Limited Company Sp/F, Limited Company P/F, Entrepreneurship ÍVF

- Copy of the document from Partafelagsskránni (Skáseting Føroya) containing information regarding management, authorized signers, and the Vinnuprógv issued by TAKS.
- Latest Articles of Association
- Eigarabók, i.e., the official document that clearly states the actual owners of the company.
- Documentation pertaining to the company structure and ownership. If no such documentation exists Føroya Banki requires that you produce a diagram showing how ownership is structured
- Valid ID\* from actual owners, authorized signers and, if relevant, from any attorney-in-fact.

### Partnership/íognarfeløg I/F

- Copy of the official document from Partafelagsskránni (Skáseting Føroya) containing information regarding management, authorized signers, and the Vinnuprógv from TAKS.
- Include partnership contracts if:  
  
If the owner of a partnership is a company/companies a partnership contract is required.  
  
If a partnership contract has not been drawn up, Føroya Banki requires a copy of the company's Articles of Association, including provisions regulating the power to bind the company.
- A list of owners and the company chain of command, which is used to identify and contact the actual owners of the company when necessary.
- Valid identification documents from the actual owners\*\* of the company, authorized signers, and any attorney-in-fact.

\*Accepted identification documents:

- Valid passport or driving licence
- Customers living abroad are required to provide documentation stating their address and national identity number. The documentation must be obtained from the authorities in the customer's country of residence.

\*\*Actual owners of the company are:

- Physical person(s) who are authorized to legally bind the company or who own more than 25% of the assets or have a 25% vote.
- If 25% of the assets or 25% of the vote are not held by physical person(s), then the company management is considered the actual owner.
- If the company is a subsidiary or partially/fully owned by a parent company, then Føroya Banki requires documentation regarding the chain of command and ownership in the parent company as well.
- An actual owner can also be a physical person(s) directly or indirectly in charge of management in a company. This is typically stated in an ownership or mortgaging agreement, in which case Føroya Banki requires a copy of the agreement.
- If the company is quoted on the stock exchange the, above mentioned, documents pertaining to actual owners are not required.