

Opening an account for a legal entity

What documents
and information
should be provided

List of documents of a legal entity:

1. Copies of the duly registered constituent document (articles of association/memorandum of association/constituent act/regulations).
 - The legal entities that have published their constituent documents on the electronic service portal do not submit their constituent documents in hard copy. Such legal entities submit a copy of the description of the documents submitted to the state registrar for the registration action.
 - The public entities acting by virtue of the law submit no constituent documents.
 - The legal entity that has been incorporated and/or operates based on the model articles approved by the Cabinet of Ministers of Ukraine files a copy of the decision on incorporation thereof or on the operations based on the model articles that is signed by all the founders.
2. List of the account holders (in the form prescribed by the bank).
3. Structure of the owners of the legal entities (provided that there is a multi-level ownership structure).
4. Documents/data that characterise the financial standing of the legal entity (balance sheet, reporting template No. 2).
5. Copy of the licence if the legal entity carries out the licensable activity.
6. Copy of the Certificate of Registration of the Financial Institution (for the non-bank financial institutions).

List of documents of the authorised person to operate an account:

1. Passport or another identification document that can be used within the territory of Ukraine to conduct transactions, and the document that certifies registration with the State Register of Individual Tax Payers;
2. Documents certifying their authority (minutes, orders, powers of attorney).

Information about the qualifying shareholders:

If the owner is the **individual** who directly or indirectly holds 10 % of the authorised capital (fund) and more, the bank is furnished with a copy of the passport or another identification document, and a copy of the document certifying registration of such person with the State Register of Individual Tax Payers, certified by the senior executive of and sealed by the legal entity, or the person's identification data are furnished in writing by filling in the bank's Questionnaire. In case the constituent documents contain the necessary information on the person, no other documents are submitted.

The qualifying shareholding means the direct or indirect holding of the share of 10 % of the authorised capital or votes or more in the legal entity by one person or jointly with the other persons, or, regardless of the formal holding, the ability to exert considerable influence on the governance or activity of the legal entity.

If the founder is the **resident legal entity** that directly or indirectly holds 10 % of the authorised capital (fund) and more, the bank is furnished with the legal entity's extract published on the electronic service portal.

If the founder is the **non-resident legal entity** that directly or indirectly holds 10 % of the authorised capital (fund) and more, the bank is furnished with a copy of the legalised or apostilled extract from the trade, bank or court register or the registration certificate of registration of the non-resident legal entity opening the account, which is issued by the foreign local authority and certified by the senior executive, and the document that enables establishing the owners of the non-resident legal entity. The documents do not have to be translated if they are in English.

Information about the ultimate beneficial owners:

The senior executive of the legal entity furnishes the bank with the copies of the **ultimate beneficial owners'** — any individual who exerts dominant influence on the legal entity's activity (including via the control/holding chain) — passports which he or she has certified.

The attribute of **direct dominant influence** on the activity is the natural person directly holding a share of at least 25 % of the authorised (registered) capital or votes in the legal entity.

The attributes of **indirect dominant influence** on the activity are the natural person holding a share of at least 25 % of the authorised (registered) capital or votes in the legal entity via the related natural persons or legal entities, trusts or other similar legal arrangements, or dominant influence by exercising the right to control, possess, use or dispose of all the assets or a part thereof, the right to gain income from the activity of the legal entity, trust or other similar legal arrangement, the right to exert dominant influence on the membership in and voting of the governing bodies as well as transactions enabling to establish the principal terms and conditions for economic activity of the legal entity or activity of the trust or other similar legal arrangement, to take binding decisions of dominant influence on the activity of the legal entity, trust or other similar legal arrangement, regardless of formal holding.

At the same time, the person holding the formal right to 25 % of the authorised capital or votes or more in the legal entity that is a commercial agent, nominee owner or nominee holder or merely an intermediary as to such right may not be an ultimate beneficial owner.