

MON REPOS EASTERN CO-OPERATIVE CREDIT UNION (1968) LTD.



MEMBERSHIP / DEPOSITOR APPLICATION FORM



Membership ☐

Update ☐

Non-member depositor ☐

Business depositor ☐

Date: _____

Account #: _____

A. Membership

Member's Name/ Business Name: _____

Alias: _____ **Date of Registration:** _____ **Reg. No.** _____

Date of Birth: _____

Sex: M ☐ F ☐

Marital Status: Single ☐ Married ☐ Divorced ☐ Child ☐ Widow(er) ☐ Common-Law ☐

Country of Birth: _____ **Nationality:** _____

ID #: _____ **DL#:** _____ **Soc Sec#:** _____ **Passport#:** _____

Residential Address: _____

Mailing Address: _____

Home Phone#: _____ **Cell Phone #:** _____ **Work Phone #:** _____

Email address: _____

Occupation: _____ **Employers Name:** _____

Employers Address & contact information: _____

B. Joint Owner /Authorized Person / Business Partner Information

Please select applicable description for party below.

1. Joint Owner Data ☐ Authorized Persons Data ☐ Business Partner Data ☐

Name; _____ **Relationship:** _____

Date of Birth: _____

Country of Birth: _____ **Nationality:** _____

Residential Address: _____

Contact # _____ **ID#:** _____

Signature: _____ **Date joined:** _____

Occupation: _____ **Employers Name:** _____

Employers Address & contact information: _____

2. Joint Owner Data ☐ Authorized Persons Data ☐ Business Partner Data ☐

Name; _____ Relationship: _____

Date of Birth: _____

Country of Birth: _____ Nationality: _____

Residential Address: _____

Occupation: _____

Contact # _____ ID#: _____

Signature: _____ Date joined: _____

3. Signature requirements (Joint Owner and Business Partner ONLY):

One (1) ☐ Both (2) ☐

Other (Specify): ☐

C. Affiliation with other Credit Unions

1. I already belong to the following Co-operative Societies: (a) _____

(b) _____ (c) _____

2. Was potential member issued dual membership form? ☐ Yes ☐ No ☐ Other (specify)

D. Source of Funds / Wealth:

The information in this section enables the MRECCU to better understand the transactions passing through your account. If the information provided is not clear and is not consistent with other information provided we may have to request from you further clarification. This may delay the processing of your application and transactions.

1. **Purpose of Account:**

Day to day expenses ☐ salary income ☐ dividend payments ☐ Savings ☐
Investment / savings ☐ payment to suppliers ☐ standing orders ☐ Loans ☐

2. **Source of original deposit:**

Accumulated savings ☐ Consultancy fees ☐ Inheritance ☐ Insurance pay out ☐
Investment returns ☐ Loan proceeds ☐ Salary/bonus ☐ Other bank ☐
Sale of property (land, vehicle, etc.) ☐

3. **Source of funds for continued funding of account:**

Retirement income ☐ Consultancy fees/dividends ☐ Inheritance ☐ salary income ☐
Investment returns ☐ Loan proceeds ☐ Business activities ☐ cash / checks ☐

4. Average monthly income to fund your account: \$ _____

E. FATCA and CRS compliance requirements

The Foreign Account Tax Compliance Act (FATCA) was enacted by the United States (US) in 2010 and compels certain foreign financial institutions (FFIs) and non-financial entities (NFEs) to report on applicable financial accounts held by US citizens or by foreign entities in which a specified US person is a controlling person (holds substantial ownership). This legislation ultimately aims to stop tax evasion and to improve income tax compliance. On November 19th 2015, Saint Lucia signed a model 1A (reciprocal) Inter-governmental Agreement (IGA) with the US with respect to FATCA.

The Automatic Exchange of Financial Account Information (AEOI) became a global standard in 2013 and was derived from Article 26 of the OECD Model Tax Convention. Under this regime, reporting financial institutions are required to provide information related to reportable financial accounts held by non-resident individuals, from reportable jurisdictions. All information relating to the Automatic Exchange of Financial Account Information Act No.22 of 2016 and its associated amendments and regulations and any other guidance notes provided by the Competent Authority of Saint Lucia and/or the OECD is available on the Inland Revenue Department website.

REPORTABLE ACCOUNT – An account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

ACCOUNT HOLDER – The person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution (FI), holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

PARTICIPATING JURISDICTION – A jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard(CRS) and that is identified in a published list.

REPORTABLE JURISDICTION – A jurisdiction with which an obligation to provide financial account information is in place and that is identified in a list published by the Government of Saint Lucia in the Gazette. **REPORTABLE PERSON** – An individual who is tax resident in a Reportable Jurisdiction under the tax laws of that jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

CONTROLLING PERSON – This is a natural person who exercises control over an entity (business other than a sole trader). Where an entity Account Holder is treated as a Passive Non-Financial Entity (NFE), then a Financial Institution must determine whether such Controlling Persons are Reportable Persons.

FINANCIAL ACCOUNT – An account maintained by a Financial Institution (FI) and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

TIN - (including “FUNCTIONAL EQUIVALENT”) – An acronym for Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction.

1. Are you a Citizen **or** Permanent Resident of any other country? ☐ Yes ☐ No
2. Name of Country(s): _____
3. What is your Social Security number? _____ TIN # _____
4. Are you a grantee of a Power of Attorney and/or a holder of a Power of Attorney for a person with a U.S. address? ☐ Yes ☐ No

If Yes please state account holder's name. _____

5. Are you a holder of a U.S. GREEN CARD? ☐ Yes ☐ No

F. Politically Exposed Person Status (PEPS)

Politically Exposed Person - a senior official in the executive, legislative, administrative, military or judicial branches of a foreign or domestic government (whether elected or not); (b) a senior official of a major foreign or domestic political party; (c) any corporation, business or other entity formed by, or for the benefit of, a senior political figure; (d) ‘immediate family’ i.e. parents, siblings, spouse, children and in-laws as well as ‘close associates’ (i.e. person known to maintain unusually close relationship with PEPs).(MLPA Cap. 12.20)

1. Primary Member / Joint Member - Are you politically exposed? ☐Yes ☐No
Minister of Government ☐ Member of Parliament ☐ Official of political party ☐ Mayor ☐ Other ☐
2. Please indicate your relationship(s) to the politically exposed person(s) (select all that apply):
Sibling ☐ Partner ☐ Child ☐ Parent ☐ Aunt ☐ Uncle ☐
Brother in-law ☐ Sister in-law ☐ Business Associate ☐ Close associate ☐ Grandparent☐
3. Authorized Signatory - Are you politically exposed? ☐Yes ☐No
Minister of Government ☐Member of Parliament ☐ Official of political party ☐Mayor ☐ Other ☐
3. Please indicate your relationship(s) to the politically exposed person(s) (select all that apply):
Sibling ☐ Partner ☐ Child ☐ Parent ☐ Aunt ☐ Uncle ☐
Brother in-law ☐ Sister in-law ☐ Business Associate ☐ Close associate ☐ Grandparent ☐

CERTIFICATION I/We hereby certify that the statements and information on this application form are true and correct to the best of my knowledge, information and belief, and I authorize the Mon Repos Eastern Co-operative Credit Union (1968) Ltd. (MRECCU) to investigate all statements or other information contained in this application form. I/we further understand that MRECCU is governed by the MLPA Cap. 12.20 of St. Lucia and is legally required to, including but not limited to, report any suspicious activity observed to the Financial Intelligence Authority of St. Lucia or other relevant governmental agency that may exist from time to time

Member’s Signature: _____ Date: _____

Authorized Signature: _____ Date: _____

Witness (MSR) Signature: _____ Date: _____

Name (MRECCU Senior Officer/ Supervisor)	Signature:	Date & Stamp:

G. Compliance Officer / (Department) only

COMPLIANCE CONFIRMATION OF DOCUMENTS PRESENTED

The following KYC documents have been verified and retained, in compliance with the AML policy of MRECCU

- ☐ Primary Member Signature
- ☐ Confirmation of Address e.g. Utility Bill
- ☐ Salary Slip / Job letter
- ☐ National ID card
- ☐ Birth Certificate
- ☐ Authorized / Joint Signature (if any)
- ☐ Other
- ☐ Driver’s License
- ☐ Passport
- ☐ Other

Level of overall AML Risk to MRECCU ☐Low ☐Medium ☐High

Approved by Compliance Officer _____ Date: _____