

# FICA VERIFICATION CHECK LIST

## Table of Contents:

PRIVATE CLIENTS.....	1
RSA CITIZENS & RESIDENTS (Natural Persons, including Sole Proprietors and temporary residents with permits).....	1
FOREIGN NATIONALS (non RSA citizens & non RSA residents, i.e. Natural Persons not staying in South Africa).....	2
CORPORATE CLIENTS .....	2
PRIVATE COMPANIES.....	2
CLOSE CORPORATIONS .....	3
FOREIGN PRIVATE COMPANIES .....	4
TRUSTS .....	4
PARTNERSHIPS.....	4
PUBLIC COMPANIES (quoted on a recognised stock exchange listed in the Schedule to the FICA exemptions ).....	5
RSA ACCOUNTABLE INSTITUTIONS AS INTERMEDIARIES.....	5
SA REGULATED FINANCIAL INSTITUTIONS/ CORRESPONDENT BANKS OR COUNTER PARTIES.....	5
NON SA REGULATED FINANCIAL INSTITUTIONS/ CORRESPONDENT BANKS OR COUNTER PARTIES.....	5
OTHER LEGAL PERSONS .....	5

### **PRIVATE CLIENTS**

#### **RSA CITIZENS & RESIDENTS (Natural Persons, including Sole Proprietors and temporary residents with permits)**

1. Identity Document
2. The original document or certified copy of at least one of the following documents, reflecting the name and residential address to verify current residential address:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Mortgage statement (0 – 3 months old)
  - Telkom account (cellular phone is not acceptable) (0 – 3 months old)
  - Recent SARS return / IRP5
  - Recent insurance policy document
  - A payslip or salary advice (0 – 3 months old)
  - Recent correspondence from a body corporate or share-block association
  - Valid television licence documentation (annual)
  - Recent motor vehicle licence documentation (annual)
  - Recent short-term insurance documentation

#### **FOREIGN NATIONALS (non RSA citizens & non RSA residents, i.e. Natural Persons not staying in South Africa)**

1. Passport

2. The original document or certified copy of at least one of the following documents, reflecting the name and residential address of the person, to verify current residential address:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Mortgage statement 0 – 3 months old
  - Telkom account (cellphone is not acceptable) 0 – 3 months old
  - Recent SARS return / IRP5
  - Recent insurance policy document
  - Recent correspondence from a body corporate or share-block association
  - A payslip or salary advice 0 – 3 months old
  - Valid television licence documentation (annual)
  - Recent motor vehicle licence documentation (annual)
  - Recent short-term insurance documentation

## **CORPORATE CLIENTS**

### **PRIVATE COMPANIES**

1. The original document or certified copy of the following document to verify full names, date of birth and identity number:
  - Most recent Certificate of Incorporation (CM1) and Memorandum of Association
  - Most recent Notice of the Registered Office and Postal Address (CM22)
2. The original document or certified copy of one of the following documents to verify trade name and physical business address of the company:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Telkom account (cellular phone is not acceptable) (0 – 3 months old)
  - Recent SARS return / IRP5
3. The original document or certified copy of the Identity Document to verify full names, date of birth, nationality and identity number of:
  - The manager of the company (means the natural person who is the principal executive officer of the company, by whatever name he or she may be designated and whether or not he or she is a director of that company);
  - All natural persons who purport to be authorised to establish a business relationship or enter into a single transaction on behalf of the company (this will include authorised signatories);
  - All natural persons holding a 25% or more shareholding in the company who are identified in terms of:
    - Company resolution conferring authority to conclude transaction or establish banking relationship
    - List of authorised signatories
4. The contact details and residential address of the persons referred to above.
5. Identification and verification (of identity only) of all legal persons holding a 25% or more shareholding in the company;
  1. If such a shareholder is a Company:
    - The original document or certified copy of the following documents to verify registered name, number and address of the company:
      - Most recent Certificate of Incorporation (CM1) and Memorandum of Association

- Most recent Notice of the Registered Office and Postal Address (CM22)
2. If such a shareholder is a Close Corporation:
    - The original document or certified copy of the following documents to verify registered name, number and address of the close corporation:
      - Most recent Founding Statement and Certificate of Incorporation (CK1)
      - Most recent Amended Founding Statement (if applicable) (CK2)
  3. If such a shareholder is a Foreign Company:
    - The original document or certified copy verified by any reasonably practical means of the following document to verify registered name, number and address of the foreign company
  4. If such a shareholder is an Other Legal Person (church, charities, local government, social clubs etc.):
    - The original document or certified copy of the Constitution or other founding document to verify the name, address and legal form of the other legal person
6. If such a shareholder is a Trust:
    - The original document or certified copy of the following documents to verify identifying name, identifying number and address of the Master of the High Court where the trust is registered if applicable
      - Trust Deed
      - Letter of Authority
      - Amended Letters of Authority (if relevant)

## **CLOSE CORPORATIONS**

1. The original document or certified copy of the following documents to verify registered name, number and address of the close corporation:
  - Most recent Founding Statement and Certificate of Incorporation (CK1)
  - Most recent Amended Founding Statement (if applicable) (CK2)
2. The original document or certified copy of one of the following documents to verify trade name and business (physical) address of the close corporation:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Telkom account (cellular phone is not acceptable) (0 – 3 months old)
  - Recent SARS return / IRP5
3. The original document or certified copy of the Identity Document to verify full names, date of birth, nationality and identity number of:
  - each member of the close corporation; and
  - each natural person who purports to be authorised to establish a business relationship or enter into a single transaction on behalf of the company.
  - Close corporation resolution conferring authority to conclude transaction or establish banking relationship
  - List of authorised signatories
4. The contact details and residential address of the persons referred to above.

## **FOREIGN PRIVATE COMPANIES**

1. The original document or certified copy of the Official Documents issued in the Country of Incorporation to verify registered name, number and address of the foreign company:

2. The original document or certified copy of one of the following documents to verify trade name and business (physical) address of the foreign company:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Telkom account (cellphone is not acceptable) (0 – 3 months old)
  - Recent SARS return / IRP5
3. The original document and retain a copy of one of the following documents
  - Identity Document
  - Passport

to verify full names, date of birth, nationality and passport number or identity number of:

- the manager of the foreign company in respect of its affairs in South Africa;
  - all natural persons who purport to be authorised to establish a business relationship or enter into a single transaction in respect of the foreign company's affairs in South Africa; and
  - all natural persons holding a 25% or more shareholding in the foreign company
4. The contact details and residential address of the persons referred to above.

## **TRUSTS**

1. The original document or certified copy of the following documents to verify identifying name, identifying number and address of the Master of the High Court where the trust is registered if applicable:
  - Trust Deed
  - Letter of Authority
  - Amended Letters of Authority (if relevant)
2. The original document or certified copy of the Identity Document to verify full names, date of birth, nationality and identity number of all natural persons who are associated with the trust as:
  - trustee;
  - natural person authorised to establish a business relationship or enter into a single transaction on behalf of a trust;
  - beneficiary; and
  - founder/donor
3. The contact details and residential address of the persons referred to above.

## **PARTNERSHIPS**

1. The original document or certified copy of one of the following documents:
  - Partnership agreement
  - Written confirmation from all the partners that there is not a written partnership agreement in place
2. The original document or certified copy of the Identity Document to verify full names, date of birth, nationality and identity number: of:
  - every partner of the partnership including silent or anonymous partnerships;
  - the person who exercises executive control over the partnership; and
  - all natural persons who purport to be authorised to establish a business relationship or enter into a single transaction on behalf of the partnership who are identified in terms of:
    - Written disclosure of all partners including silent partners
    - Partner's resolution conferring authority to conclude transaction or establish banking relationship (Power of Attorney)
    - List of authorised signatories
3. The contact details and residential address of the persons referred to above.

**PUBLIC COMPANIES (quoted on a recognised stock exchange listed in the Schedule to the FICA exemptions )**

1. Board resolution conferring authority to conclude transaction or establish banking relationship (not required to identify directors)
2. List of authorised signatories

**RSA ACCOUNTABLE INSTITUTIONS AS INTERMEDIARIES**

1. Written confirmation that the intermediary is an accountable institution [otherwise verify identity of both intermediary and client]
2. Written assurances that the intermediary has performed or will apply FICA on the client
3. Introduction certificate from financial intermediary
4. Mandate or Board resolution authorising the intermediary to act on behalf of the client

**SA REGULATED FINANCIAL INSTITUTIONS/ CORRESPONDENT BANKS OR COUNTER PARTIES**

1. Evidence of banking license or authorisation to conduct financial and/or banking business

**NON SA REGULATED FINANCIAL INSTITUTIONS/ CORRESPONDENT BANKS OR COUNTER PARTIES**

1. Evidence of banking license or authorisation to conduct financial and/or banking business; OR Evidence of license from home country Central Bank or relevant supervisory body
2. Written confirmation from SARB that the institution is subject to equivalent AML regulation and supervision to that which applies in South Africa
3. Information of institution's internal policies on FICA and money laundering control

**OTHER LEGAL PERSONS**

(E.g. churches, charities, local government, social clubs, Scouts & Guides)

1. The original document or certified copy of the Constitution or other founding document to verify the name, address and legal form of the other legal person:
2. The original document or certified copy of one of the following documents to verify trade name and business (physical) address of the legal person:
  - Utility bill (e.g. an electricity bill) (0 – 3 months old)
  - Bank statement (other banking institution) (0 – 3 months old)
  - Recent lease or rental agreement
  - Municipal rates and taxes invoice (0 – 3 months old)
  - Telkom account (cellphone is not acceptable) (0 – 3 months old)
  - Recent SARS return / IRP5
3. The original document or certified copy of the Identity Document to verify full names, date of birth, nationality and identity number of all natural persons who purport to be authorised to establish a business relationship or enter into a single transaction on behalf of the legal person
4. The contact details and residential address of the persons referred to above