

CHECKLIST OF DOCUMENTS REQUIRED

with Account Opening & Information Form - Business & Institutions

For Bank use only

Customer No:

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This form is an integral part of the Account Opening Form and / or Information Form

Remarks

- Original documents to be submitted to the Bank for verification .
- Copy of documents to be certified/ attested by a Notary or Company Secretary (or persons of equivalent capacity for institutions and partnerships) and for re-registered Companies, by one of the signatory to the account, one of the Director, Lawyer or Notary. And in case of an existing customer, copy of documents can be attested by an existing signatory.
- Additional documents may be required for the account opening application upon request from the Bank
- This checklist and guideline is for reference only and the requirements stated may change from time to time . Should there be any inconsistencies between this document and the Bank's internal policy and procedures, the latter shall prevail

LIST OF DOCUMENTS TO BE PROVIDED WITH APPLICATION

Document Type	Document Name	Customer		Tick if Submitted
		New	Exists	
Original	Account Opening Form for Businesses & Institutions	YES	YES	<input type="checkbox"/>
	Information form for Businesses & Institutions Note: This Form is required for the company and EACH shareholding entity	YES	NO*	<input type="checkbox"/>
	Information Form for Personal Banking Customers For Private Companies: Each Director, Shareholder, Ultimate Beneficial Owner, Signatory and Company Secretary (Company Secretary should be a Maldivian). Below identification documents must be submitted for each individual. For Public Companies: Each Director, Signatory and Company Secretary (Company Secretary should be a Maldivian). Below identification documents must be submitted for each individual.	YES	NO*	<input type="checkbox"/>
Copy	Supporting documents for additional income declared	YES	NO*	<input type="checkbox"/>
Original	Passport size photo for each signatory	YES	NO*	<input type="checkbox"/>
Copy	Identification for Maldivians: ID Card / Passport Card (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
IDENTIFICATION OF OTHER NATIONALITIES				
Copy	Passport (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
	Visa document (if resident in the Maldives) - This includes Work Permit (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
Original	Letter from employer, confirming employee's permanent address, present address & gross salary	YES	NO*	<input type="checkbox"/>
Copy	GST/TGST and BPT registration Certificate	YES	NO*	<input type="checkbox"/>
	Company profile sheet issued by Maldives Economic Development (not more than 1 month)	YES	NO*	<input type="checkbox"/>
	Financial Submitted to MIRA if any	YES	NO*	<input type="checkbox"/>
Original	For Private Companies: List of shareholders and Directors For Public Companies: Share structure and list of Directors Note: The list should state if the Shareholders and Directors are "Resident" or "Non-Resident" and must be signed by Company Secretary (Company Secretary should be a Maldivian)	YES	NO*	<input type="checkbox"/>
Copy	Certification of Incorporation or Registration	YES	NO*	<input type="checkbox"/>
	Company Seal Registration	YES	NO*	<input type="checkbox"/>
	Memorandum & Articles of Association (MOA & AOA) including any amendments thereto	YES	NO*	<input type="checkbox"/>

	Original	Board Resolution regarding conduct of the account Note: This should be in line with "FORMAT" provided by the Bank	YES	YES	<input type="checkbox"/>	
	Copy	Latest audited financial statements (not applicable for newly formed companies)	YES	NO*	<input type="checkbox"/>	
	Original	Last 3 months Bank Statements (does not apply for newly formed companies & applies only to companies with accounts at other Banks)	YES	NO*	<input type="checkbox"/>	
FOR COMPANY ACCOUNTS	FOREIGN AND MULTI-NATIONAL COMPANIES (additional documents required) Note: Any document(s) in any language other than English has to be submitted together with a certified translation in the English language by a competent person.					
	Original	Address of the Head office (if company does not operate at its reg. address in its country of incorporation) Note: Above documents to be signed by registered legal representative of the company	YES	NO*	<input type="checkbox"/>	
		List of Trading Names used overseas (if the company conducts business in a name other than its registered name anywhere in the world) Note: Above documents to be signed by registered legal representative of the company	YES	NO*	<input type="checkbox"/>	
		List of Countries and main office address where company conducts business (where applicable) Note: Above documents to be signed by registered legal representative of the company	YES	NO*	<input type="checkbox"/>	
	Copy	Company profile sheet issued by Maldives Economic Development (not more than 1 month)	YES	NO*	<input type="checkbox"/>	
		GST/TGST and BPT registration Certificate	YES	NO*	<input type="checkbox"/>	
		Document issued from Ministry of Economic Development (MED profile) and detail share structure which is sufficient to identify the UBO	YES	NO*	<input type="checkbox"/>	
		Financial Submitted to MIRA if any	YES	NO*	<input type="checkbox"/>	
		For Tourism related: Consent Letter from Ministry of Tourism and for other sectors. Foreign Investment Agreement signed between customer and Government of Maldives	YES	NO*	<input type="checkbox"/>	
		Certification of registration (re-registration) in Maldives	YES	NO*	<input type="checkbox"/>	
		Certification of Incorporation in the country of incorporation	YES	NO*	<input type="checkbox"/>	
		MOA/AOA or the equivalent document (authorized by the registrar of companies in the country of incorporation) Note: The document(s) has to be 'certified as true copy of the originals' by a Notary or signatory to the account.	YES	NO*	<input type="checkbox"/>	
		Share structure of the company (authorized by the registrar of companies in the country of incorporation) Note: Share structure not required, if the shareholders details are included in MOA/AOA (authorized by the registrar of companies in the country of incorporation). The document(s) has to be 'certified as true copy of the originals' by a Notary or signatory to the account.	YES	NO*	<input type="checkbox"/>	
		List Shareholders of the re-registered company signed by a Notary or signatory to the account	YES	NO*	<input type="checkbox"/>	
		List of Board of Directors of the company signed by a Notary or signatory to the account	YES	NO*	<input type="checkbox"/>	
		Information form for Personal Banking Customers of each Director, Shareholder Signatory	YES	NO*	<input type="checkbox"/>	
		TO APPLY FOR BML INTERNET BANKING				
		Original	Internet Banking Supplementary Form for BML Internet Banking	YES	YES	<input type="checkbox"/>
	Board Resolution (Stating the operation of the account using BML Internet Banking Service)		YES	YES	<input type="checkbox"/>	

FOR INSTITUTIONS	Original	Account Opening Form for Businesses & Institutions	YES	YES	<input type="checkbox"/>
		Information form for Businesses & Institutions Note: This Form is required for the company and EACH shareholding entity	YES	NO*	<input type="checkbox"/>
		Information Form for Personal Banking Customers - Note: This form is required for EACH Director, Ultimate Beneficial Owner, Office Bearer, Executive, Signatory and below identification documents must be submitted for each individual	YES	NO*	<input type="checkbox"/>
	Copy	Supporting documents for additional income declared	YES	NO*	<input type="checkbox"/>
	Original	Passport size photo for each signatory	YES	NO*	<input type="checkbox"/>
	Copy	Identification for Maldivians: ID Card / Passport Card (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
	IDENTIFICATION OF OTHER NATIONALITIES				
	Copy	Passport (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
		Visa document (if resident in the Maldives) - This includes Work Permit (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
	Original	Letter from employer, confirming employee's permanent address, present address & gross salary amount (if holding Work Visa)	YES	NO*	<input type="checkbox"/>
	Copy	Financial Statement submitted to MIRA if any	YES	NO*	<input type="checkbox"/>

FOR INSTITUTIONS	Copy	GST/TGST and BPT Registration if registered	YES	NO*	<input type="checkbox"/>
		Certification of Incorporation or Registration	YES	NO*	<input type="checkbox"/>
		Registration document of the Institution's seal, flag, colour and / or motto (where applicable)	YES	NO*	<input type="checkbox"/>
		Governing Rules or Regulation or Memorandum and Article of Association (MOA & AOA) including any amendments thereto	YES	NO*	<input type="checkbox"/>
	Original	Resolution of Managing /Executive Committee and/ or Governing Body regarding conduct of account Note: The resolution must include account authorization/signature mandate information, a declaration that foreign Directors/ Office bearers/ Executive/ Signatories are Resident*/Non-resident** and for Fixed deposit accounts, the principal and benefit disposal outline	YES	YES	<input type="checkbox"/>
		List containing names of Directors/Office Bearers/ Executives/Signatories Note: The list must be signed by an Executive Member	YES	NO*	<input type="checkbox"/>
	TO APPLY FOR BML INTERNET BANKING				
Original	Internet Banking Supplementary Form for BML Internet Banking	YES	YES	<input type="checkbox"/>	
	Resolution of Managing/ Executive Committee and/ or Governing Body stating the operation of the account using the BML Internet Banking service	YES	YES	<input type="checkbox"/>	

NON BANKING FINANCIAL INSTITUTIONS / OTHER FINANCIAL INSTITUTIONS	Original	Account Opening Form for Businesses & Institutions	YES	YES	<input type="checkbox"/>	
		Information form for Businesses & Institutions Note: This Form is required for the company and EACH shareholding entity	YES	NO*	<input type="checkbox"/>	
		Information Form for Personal Banking Customers - Note: This form is required for EACH Director, Ultimate Beneficial Owner, Office Bearer, Executive, Signatory and below identification documents must be submitted for each individual	YES	NO*	<input type="checkbox"/>	
	Copy	Certificate of Incorporation or Registration	YES	YES	<input type="checkbox"/>	
	Copy	License/Permit provided by the regulator	YES	NO*	<input type="checkbox"/>	
		Institution level statement regarding AML/CFT controls established	YES	NO*	<input type="checkbox"/>	
		Wolfsberg Group Financial Crime Questionnaire (FCCQ) - latest version (less than 1 year) - updated version should be obtained during KYC review.	YES	NO*	<input type="checkbox"/>	
		Company Seal Registration	YES	NO*	<input type="checkbox"/>	
		Memorandum & Articles of Association/Governing Rules or Regulations/Partnership agreement or equivalent	YES	NO*	<input type="checkbox"/>	
		Company Profile sheet issued by Maldives Economic Development (not more than 1 month)	YES	NO*	<input type="checkbox"/>	
		Shareholding / ownerships structure	YES	NO*	<input type="checkbox"/>	
		Resolution to operate a Bank account	YES	NO*	<input type="checkbox"/>	
	TO APPLY FOR BML INTERNET BANKING					
	Original	Internet Banking Supplementary Form for BML Internet Banking	YES	YES	<input type="checkbox"/>	
		Resolution of Managing/ Executive Committee and/ or Governing Body stating the operation of the account using the BML Internet Banking service	YES	YES	<input type="checkbox"/>	

FOR PARTNERSHIPS	Original	Account Opening Form for Businesses & Institutions	YES	YES	<input type="checkbox"/>	
		Information Form for Businesses & Institutions Note: This form is required for the Partnership and EACH Shareholding Partnership Entity	YES	NO*	<input type="checkbox"/>	
		Information Form for Personal Banking Customers - Note: This form is required for EACH partner, Ultimate Beneficial Owner, Signatory and below identification documents must be submitted for each individual	YES	NO*	<input type="checkbox"/>	
	Copy	Supporting documents for additional income declared	YES	NO*	<input type="checkbox"/>	
	Original	Passport size photo for each signatory	YES	NO*	<input type="checkbox"/>	
	Copy	Identification for Maldivians: ID Card / Passport Card (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>	
	IDENTIFICATION OF OTHER NATIONALITIES					
	Copy	Passport (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>	
		Visa document (if resident in the Maldives) - This includes Work Permit (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>	
		Partnership Deed/ Agreement	YES	NO*	<input type="checkbox"/>	
Original	Share Structure & List of Partners (including Managing Partner) Note: Document must be signed by Managing Partner	YES	NO*	<input type="checkbox"/>		

FOR PARTNERSHIPS	Copy	Financial Statement submitted to MIRA if any	YES	NO*	<input type="checkbox"/>	
		GST/TGST and BPT Registration if registered	YES	NO*	<input type="checkbox"/>	
		Certification of Registration	YES	NO*	<input type="checkbox"/>	
	Original	Resolution regarding the operation of the account Note: This resolution must include account authorization/signature mandate information, a declaration that foreign Partners/ Office Bearers/ Executive/ Signatories are Resident*/Non-resident** & for Fixed deposit accounts, the principal and benefit disposal outline	YES	YES	<input type="checkbox"/>	
	Copy	Business Seal Registration	YES	NO*	<input type="checkbox"/>	
	TO APPLY FOR BML INTERNET BANKING					
	Original	Internet Banking Supplementary Form for BML Internet Banking	YES	YES	<input type="checkbox"/>	
Resolution of the Partners (stating the operation of the account using BML Internet Banking Service)		YES	YES	<input type="checkbox"/>		

FOR SOLE PROPRIETOR	Original	Account Opening Form for Businesses & Institutions	YES	YES	<input type="checkbox"/>
		Information Form for Personal Banking Customers	YES	NO*	<input type="checkbox"/>
		Information Form for Business and Institutions	YES	NO*	<input type="checkbox"/>
	Copy	Supporting documents for additional income declared	YES	NO*	<input type="checkbox"/>
		GST/Income Tax Registrtrion and BPT Registration if required	YES	NO*	<input type="checkbox"/>
		Financials Submitted to MIRA	YES	NO*	<input type="checkbox"/>
		Latest financial statements (If revenue is above 10MN, latest Audited financials statement) – not applicable for newly formed businesses	YES	NO*	<input type="checkbox"/>
	Original	Passport size photo for each signatory	YES	NO*	<input type="checkbox"/>
	Copy	Identification for Maldivians: ID Card / Passport Card (Original to be submitted for verification)	YES	NO*	<input type="checkbox"/>
		Certificate of Registration	YES	NO*	<input type="checkbox"/>
		Trade License (Permit to sell import goods, where applicable)	YES	NO*	<input type="checkbox"/>
		Business Name Registration/Business Activity Registration	YES	NO*	<input type="checkbox"/>

NO* - if applicant has previously submitted this and the previously submitted documents are valid. In all other cases, the documents to Bank or information provided needs to be updated.

Companies include: Private Companies, Public limited Companies, State Owned Enterprises (SOE's) (under Maldives Companies Act -No. 10/96)

Foreign & Multinational Companies: Re-registration (under Companies Act and Foreign Investments Act - No.25/79)

Partnerships: (under Partnerships Act No.13/2011),

Sole Proprietors: (under Sole Proprietorship Act No.19/2014),

Institutions include, but not limited to;

- Associations (Associations, Societies (other than Co-operative Societies), Parties, Clubs, Non- Governmental Organization (NGO's), Non-Profit organizations, an international organization, an intergovernmental organization etc., under Association Act- No. 1/2003)
- Cooperative Societies (under Cooperative Societies Act-No. 3/2007)
- Political Parties (under Political Parties Act- No. 4/2013)
- Local Councils (under Decentralization Act- No. 7/2010)
- Banks (under Maldives Banking Act -No. 24/2010) and /Financial Institutions (under Maldives Monetary Authority Act 1981)
- Government Ministries, Authorities, Department, Representatives office of a government
- Foreign Mission Offices in the Maldives (Embassies, High Commissions, Consulate Offices etc.)
- All legal persons other than those given in this section
- All other institutions established under a specific "Act" that is an independent legal entity with a separate seal, possessing powers to sue and be sued, and to make undertakings in its own capacity

Definitions

"Foreigner" means person other than Maldivian nationals as defined in the Law No. 1/2007 (Maldives Immigration Act).

"Maldivian National" means citizens of the Maldives as defined in the Constitutions of Republic of Maldives.

"Resident"** - "Resident" means a natural person who possesses a visa to stay in the Maldives (other than Tourists Visa) that has not expired, issued under the provisions of Law No. 1/2007 (Maldives Immigration Act).

"Non-resident*"** - "Non-Resident" means a natural person who does not possess a visa to stay in the Maldives, issued under the provision of the Law No. 1/2007 (Maldives Immigration Act).

"Foreign Company" - A legal person incorporated outside Maldives with a legal structure equivalent to a company and permitted to do business in Maldives pursuant to the Law No. 10/96 (Maldives Immigration Act).

"Legal Person" - legal person refers to a non-human entity that we treated as a person for limited legal purposes corporations, for example: Legal persons can be sued and be sued, own property, and enter into contracts.

"Natural Person" refers to a human being.

"Beneficial Owner" means the natural person who ultimately controls a customer, or the person on whose behalf a transaction is being conducted, or the person who exercise ultimate effective control over a legal person or arrangement.

