

CHECKLIST - SOLE PROPRIETORSHIP

REQUIRED DOCUMENTS FOR ACCOUNT OPENING

Document Type	AC: Attested Copy - Must be attested by a Notary Public. Can be submitted digitally and will be verified virtually.
	C: Copy - Can be submitted digitally or submitted at a branch
	O: Original - Must be presented at our Branch for verification.

Note:

- The Bank may request additional documents at its discretion as part of the account opening process.
- This checklist and guideline are provided for reference purposes only and may be amended from time to time. In the event of any inconsistency between these documents and the Bank's internal policies and procedures, the Bank's internal policies and procedures shall prevail.
- If applicable, Signatories and Authorized/Approved Persons will be digitally verified.

Tick	Document Type	Document Name
	C or O	Account Opening Form
	O or C	Entity Information Form
	C or O	Certificate of Registration If you are a foreign sole proprietorship, please provide the certificate of incorporation issued in your country of registration.
	C or O	Master Bank Resolution Only required if you want to assign various other individuals as signatories to operate accounts. This should include signatures/details of Authorized/Approved Persons who can open accounts and Signatories who can operate your accounts. If you have specific operating instructions for each account, these should be included as well within the resolution. A Master Bank Resolution Sample can be download for your reference and be customized per your requirements.
	O or C	Individual Information Form To be completed separately by each Authorized/Approved Person and Authorized Signatory (as listed in the Master Bank Resolution).
	C or O	Income Tax Registration Certificate in Maldives Examples: BPT, GST, TGST, and Green Tax. If you are a foreign sole proprietorship, only provide this if you are operating in the Maldives.
	C or O	Latest financial statements Required where the business has been operating for more than one (1) year. If audited statements are not available, the Bank, at its discretion, will consider other types of financial statements.
	O or AC	Personal Identification for Foreign Individuals Original or an attested Passport copy, certified by a notary public, to be provided by the Owner, Authorized/Approved Persons and Authorized Signatories (as listed in the Master Bank Resolution).
	O or C	Personal Identification for Maldivians Copy of a National ID to be provided by the Owner, Authorized/Approved Persons and Authorized Signatories (as listed in the Master Bank Resolution).
	O or C	FATCA - Individual All individuals required to complete the Individual Information Form must, based on their declaration in the form, submit the relevant FATCA form applicable to them as follows: <ul style="list-style-type: none"> FATCA Form (U.S. Individual) - W-9 FATCA Form (Non-U.S. Individual) - W-8BEN
	O or C	FATCA - Entity The Sole Proprietorship must, based on its declaration in the Entity Information Form, submit the relevant FATCA form applicable to it as follows: <ul style="list-style-type: none"> FATCA Form (U.S. Entity) - W-9 FATCA Form (Non-U.S. Entity) - W-8BEN-E
	O or C	CRS - Individual All individuals required to complete the Individual Information Form must, based on their declaration in the form, complete the CRS section and provide their tax residency details and Tax Identification Number(s) (if applicable).
	O or C	CRS - Entity The Sole Proprietorship must, based on its declaration in the Entity Information Form, complete the CRS section and provide its tax residency details and Tax Identification Number(s) (if applicable).
	O or C	Valid Visa / Residency Permit To be provided by the Owner, Authorized/Approved Persons and Authorized Signatories (as listed in the Master Bank Resolution) who are foreign nationals residing in the Maldives.
Additional Documents Required by Foreign Sole Proprietorships		
	O or C	letter issued on the company's official letterhead containing the requested information below: <ul style="list-style-type: none"> Address of your Head Office and Address of your Principal Place of Business where the company's senior management and key decision-making functions are based. Only include if either of these or both are different from the registered address in your country of incorporation. List of all trading names under which the company operates. This applies to all trading names used within your country of incorporation and/or any other country. List of countries where your company operates (excluding your country of incorporation). Must be duly signed by an authorized legal representative of the company. Where none of the above apply, this letter may be omitted in full