

# Documents for account opening in Mauritius – Fund or collective investment scheme

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## Notes:

- a. Copies of all documents submitted to the Bank should be certified by the intermediary itself, such as the local management company. All global businesses incorporated in Mauritius must have a local management company.
- b. For customer due diligence (CDD) documents obtained from overseas, copies of such documents should also be certified by any of the following suitable certifiers:
- ◆ an embassy, consulate or high commission of the country of issue of the documentary evidence of identity;
  - ◆ a senior member of the judiciary (e.g. Chief Judge, Senior Puisne Judge) in a jurisdiction that is a FATF member or an equivalent jurisdiction;
  - ◆ a solicitor, lawyer, notary public, actuary or accountant in a jurisdiction that is a FATF member or an equivalent jurisdiction;
  - ◆ a Chartered Secretary (i.e. a person who is currently a full member of the Institute of Chartered Secretaries and Administrations or its designated division) in a jurisdiction that is a FATF member or an equivalent jurisdiction;
  - ◆ a director, officer or manager of a regulated financial institution incorporated in, or operating from, a jurisdiction that is a FATF member or an equivalent jurisdiction. (Please refer to list of FATF members at <http://www.fatf-gafi.org>)
- c. Certifiers are requested to sign and date the copy documents, clearly indicate their names, address, position/capacity and state that the document is a “true copy of the original” (or along similar lines)
- d. All individuals who are ultimately entitled to exercise or control the exercise of 10% or more of the voting rights of the company, either directly or indirectly through their beneficial ownership of an underlying corporate shareholder, should be regarded as Principal Shareholders/Beneficial Owners of the company.
- e. The proof of identity can be in the form of either national identity card or current valid passport or current valid driving license.
- f. The proof of address should not be more than 3 months old and can be in the form of a utility bill (water, electricity or gas) or credit card/bank statement. A bank reference certifying the residential address of the individual is an acceptable proof of address. In the case where an account application is submitted to the bank following 3 months from the date of the issuance of the global business licence, such proof of address will be acceptable if it is issued within 3 months from the issuance date of the global business licence. E.g. if the global business licence is issued on 01 January 2019, the proof of address should not be issued prior to 01 October 2018 and the account application should not exceed 31 March 2019.
- | Proof of Residential Address | Global Business Licence | Application |
|------------------------------|-------------------------|-------------|
| 01 Oct 18                    | 01 Jan 19               | 31 Mar 19   |
- g. If the company is incorporated for more than 6 months, a certificate of good standing/current standing should be submitted to the Bank.
- h. For a company with Principal Shareholders, an ownership structure chart, certified by a director of the company or the management company (if company is incorporated as a Global Business company), must be submitted to the Bank showing percentage shareholdings owned by, and country of incorporation of, each intermediate company to the ultimate beneficial owners of the company.
- i. For a company with nominee shareholders, details of the ultimate beneficial owners should be provided to the Bank.
- j. Note that the Bank reserves the right to request for further details and documents, if deemed necessary.

## Account opening

- Account Opening Form (including Mandate form, Signature Cards, Letter of Indemnity – if applicable, HSBCnet Agreement – Mandatory)
- Detailed Business Plan of the company outlining intended activities, and detailing the company's structure (signed by the applicant and/or Management Company, if incorporated as a Global Business) – The Business Plan template provided under "Other forms" in the Download Centre section on our website to be completed. In case own format being used, all information as required in the Bank's template to be captured.
- Certified copy of the company's board minutes authorising the opening of the account(s) with HSBC Bank (Mauritius) Limited<sup>1</sup>

## Legal Existence of Applicant entity

- Certified copy of the Certificate of Incorporation and subsequent certificate of change of name (if any)
- Certified copy of the Global Business Licence (for locally incorporated Global Business companies only)
- Certified copy of the Constitution/Memorandum & Articles of Association (and any amending resolution) (if the company has not adopted a constitution, a director's or the company secretary's confirmation to this effect is required)
- Certificate of Incumbency and/or Director/Principal Shareholder/Beneficial Owner Declaration<sup>2</sup>
- Private Placement Memorandum
- Ownership Structure chart

## Ownership Structure

[See note (h) above]

## Key Connected Parties

### Principal Shareholders/ Intermediary Companies

[For corporate entity(ies) with at least 10% shareholding]

[Proof of existence of each intermediary company up to the Ultimate Beneficial Owners]

- Register of Shareholders
- Certified true copy of the Certificate of Incorporation/Formation/Good Standing of the Principal Shareholders and each Intermediary Company and subsequent certificate of change of name (if any)

## Beneficial Owners

- Proof of identity
- Proof of residential address

## Directors

- Register of Directors
- Proof of identity
- Proof of residential address

## Key Controllers

Authorised Signatories<sup>3</sup>

Chief Executive Officer (CEO)/  
Managing Director

Chief Financial Officer (CFO)/  
Head of Finance

Chief Operating Officer (COO)/  
Head of Operations

Managing Partner

Chairman/Deputy Chairman of the board  
Chairman of the Audit/Remuneration/  
Risk Committee Nominee

Powers of Attorney

The Investment/Fund Manager

The Administrator

(the above is not an exhaustive list)

- Organisation Chart
- Proof of identity
- Proof of residential address

## Direct Appointees

Direct Appointee is an individual authorised under an executed instrument of the entity to act on its behalf with respect to the banking relationship, and to appoint authorised signatories or delegate authority to others to represent the business in limited circumstances, e.g. the Company secretary. Direct Appointee is typically appointed by the Board of Directors or Key Controllers. It can be a corporate entity.

- Proof of identity
- Proof of residential address

FATCA<sup>5</sup>

- FATCA Compliant documentation

CRS<sup>6</sup>

- CRS Self Certification Form

- <sup>1</sup>. At least the number of directors needed to form a quorum must be present at the board meeting.
- <sup>2</sup>. This is applicable if the applicant/principal shareholder/intermediary company is incorporated in an overseas country where Certificate of Incumbency is available, for example, Belize, Bermuda Islands, British Virgin Islands, Cayman Islands, Gulf States and Samoa. A Certification Letter is also required from a certified public accountant/lawyer of a FATF member/comparable jurisdiction acceptable to the Bank certifying that the information contained in the Director/Principal Shareholder/Beneficial Owner Declaration is correct and accurate. Please visit <http://www.hsbc.co.mu> for samples of the Certificate of Incumbency, the Director/Principal Shareholder/Beneficial Owner Declaration and the Certification Letter.
- <sup>3</sup>. For Directors or any Key Controller, or Direct Appointees which are corporate entities, the following copies of documents are to be submitted by these entities:
  - ◆ Official document proving incorporation, registration and subsequent change of name, if any;
  - ◆ Official document listing current directors such as Annual Return or Director Declaration (Certification Letter from a certified public accountant/lawyer from a FATF member/comparable jurisdiction acceptable to HSBC certifying that information contained in the Director Declaration is correct and accurate);
  - ◆ Board resolution specifying the authorised signatories/Direct appointees who have the power to act for them (the directors' signatures must be verified by bankers);
  - ◆ List of authorised signatories'/Direct Appointee 's specimen signatures which must be verified by bankers;
  - ◆ CDD documents on all directors, authorised signatories of the corporate Director/and the corporate Authorised Signatory and the corporate Direct Appointee.
- <sup>4</sup>. An anti-money laundering questionnaire can be submitted to the bank by the professional intermediary carrying due diligence on the ultimate beneficial owners of an open-ended fund. Please note that the bank will assess whether the professional intermediary is "fit and proper" and is exercising adequate due diligence procedures prior to accepting the anti-money laundering questionnaire.
- <sup>5</sup>. As from December 2014, the Bank requires FATCA documentation to proceed with account opening. FATCA documentation will be required prior to activation of the Bank account. Please click on link <http://www.fatca.hsbc.com> for more information on FATCA.
- <sup>6</sup>. **Common Reporting Standards (CRS):** In line with CRS requirements, HSBC requires additional information on its customers and their controlling parties, as applicable, for new account opening applications. Please click on link: [www.crs.hsbc.com/en/cmb/mauritius](http://www.crs.hsbc.com/en/cmb/mauritius) for more information on CRS.

## Important Note:

The Bank reserves the right to decline any account opening request without providing any reason.