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REQUIREMENTS FOR OPENING OF A CORPORATE ACCOUNT WITH UNION BANK UK PLC, LONDON (“the Bank”)

Current regulations dictate that corporate applicants must provide us with the following documentation:

1. A letter on headed paper requesting us to open an account.
2. A copy of the Board Resolution on letter headed paper appointing us as their bankers and listing the authorised signatories to the account (stating signing capacity and power). Also listing the Board members present or absent. This resolution to be signed by the Chairman and company secretary.
3. Original of the Memorandum and Articles of Association.
4. Original Certificate of Incorporation.
5. Copy of the latest report and accounts (audited where applicable)
6. Names and address of banks from which we can obtain a reference on the company and/or the directors and beneficial owners of the company to be decided at time of application.
7. Original bank statement or utility bill evidencing the trading/business address of the company
8. List of names and addresses of directors and shareholders where the shareholding is above 5%. Where another company forms part of the shareholding structure of the company, we will require details of the identity of the physical persons who are the ultimate beneficial owner(s).
9. In the case of companies registered in Nigeria, an up to date copy of the Particulars of Directors (C07) and Register of Allotments (C02) must be produced which must bear an original certification by the Corporate Affairs Commission Registry. In the case of companies registered in other jurisdictions equivalent documents will be required.
10. Presentation of current international passport of principal shareholders, directors and signatories as may be requested at time of application together with original recent utility bills or bank statements (not more than 3 months old) showing their name and permanent residential addresses. Note that we cannot accept mobile phone bills as evidence of address nor documents showing a ‘PO Box’ address.
11. Completed Bank’s mandate forms and signature cards which must be witnessed by an official of UBN Group who will sign off the forms accordingly.
12. A fully completed account opening application form

It is a requirement that all original documents produced in support of the application are photocopied and certified as true copies by an authorised signatory of the UBN Group either in London or Nigeria. Exceptionally, documents can be certified by independent lawyers or auditors. All original documents will be returned to applicants. We may also require addresses to be verified through a personal visit by UBN Group staff. We may also accept documents already held by UBN if they are of an acceptable quality.

(Kindly note, for the mutual benefit of our customers and the Bank, telephone enquiries may be recorded)

Authorised and regulated by the UK Financial Services Authority

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