

## **OPENING A PERSONAL/JOINT ACCOUNT WITH UNION BANK UK PLC**

When you open an account with Union Bank UK plc or are entering into a business relationship with us for the first time we are required by the UK Money Laundering regulations to ask you to provide proof of your name and permanent residential address. These regulations aim to stop criminals using financial products or services to launder money.

The main aim of a money launderer is to hide the money made from illegal activities so that it cannot be traced by the authorities. They do this by trying to get the money into a bank, often using a false name and address, possibly yours.

We will therefore ask you to provide the following documents:

- A current valid international passport. If this is not available for any reason, a pictorial driving licence may be accepted. Other forms of identification may be considered at the Bank's discretion.
- A recent original utility bill or bank statement (not more than 3 months old) containing your name and full permanent residential address (Note that we are unable to accept mobile phone bills as evidence of address nor documents showing a PO Box number). Other forms of address verification may be considered at the Bank's discretion.
- An authority for us to obtain at least one satisfactory reference if the referee that you provide is a bank. Two references are required if the referees are individuals with existing current accounts within the Union Bank of Nigeria plc group.

We will then ask you to present original documents to either an authorised signatory of either Union Bank UK plc in London or of Union Bank of Nigeria plc group in Nigeria. Certified copies will then be taken. Exceptionally and subject to our approval, copy documents can be certified by independent lawyers or accountants. All original documents will be returned to you. We may also require addresses to be verified through a personal visit by Bank staff.

We will also ask you to complete our standard account opening application form.

The above steps may appear to be onerous but unfortunately they are a legal requirement and if you are unable to provide us with satisfactory proof of your identity, then we will not be allowed to open an account for you.