

**ANYBANK, SC**  
**DEPOSIT ACCOUNT OPENING CHECKLIST (SAMPLE)**  
 CONSUMER and BUSINESS ACCOUNTS

*TO THE USER OF THIS CHECKLIST: Every effort has been made to accurately interpret the regulations addressed herein as to applicability and requirements; however, accuracy is not guaranteed and the applicable regulation must be consulted for final interpretation including allowable exceptions. Any user must customize this document to your unique interpretation and bank policies and procedure and processes. Should any error be identified as to regulation requirements herein, please notify Compliance & Risk Management Consulting, LLC at the website below. Thank you!.*

\_\_\_\_\_ **Existing customer**  
 \_\_\_\_\_ **New customer**

\_\_\_\_\_ **Account #**

\_\_\_\_\_ **Accountholder**

\_\_\_\_\_ **Accountholder**

	<b>ACCOUNT TYPE:</b>	<b>Checking</b>	<b>NOW</b>	<b>Savings/ MMDA</b>	<b>CD</b>	<b>IRAS</b>
	<b>ALL ACCOUNTHOLDERS (Existing and New)</b>					
1.	Ascertain the individual's needs and explain the different types of personal accounts available to meet the need.					
2.	Determine if the Individual(s) wishes to establish an account with the bank.					
3..	If not and consumer customer is inquiring, print current interest rate and APY for interest bearing products in which the customer expresses interest, attach to Truth In Saving Disclosure and give all to inquirers.					
4.	Determine the "Ownership Type" and correct way to title account(s) requested by the new customer. Refer to <b>SC Account Ownership Type Chart</b> (courtesy Financial Solutions, LLC)					
5.	Give and explain combination " <b>Deposit Relationship</b> " disclosure/brochure					
	a. For all consumer accounts, explain Truth In Savings disclosure					
	b. For all checking accounts, explain "your ability to withdraw funds" (Reg. CC) required at opening of all consumer and business checking and NOW accounts.					
	c. For all consumer accounts with electronic access (ATM, debit card, telephone transfers), explain "Electronic Funds Transfers" section.					
	d. For savings or MMDA accounts, explain section re: transaction limitations of no more than six transfers per statement cycle and no more three of the six by check or draft.					
	e. Give and explain fee schedule					
	f. For all checking accounts, explain substitute "check 21" disclosure and customer rights. Explain that the bank's statements contain images of actual checks; however, the customer may receive substitute checks from third parties with their statements.					
	g. Explain Terms and Conditions of Your Account					
6.	Give Notice of Negative information disclosure (FCRA)					
7.	Complete <b>SIGNATURE CARD - Consumer or Business Account Agreement</b>					
	a. Obtain TIN. If no TIN, do not open account.					
	b. If interest bearing, have all customers sign W-9 including backup withholding section.					
	c. Have all accountholders sign signature card including acknowledgement of receipt of applicable disclosures.					
8.	For IRA Account, complete IRA application.					
9.	For CD's and IRA's, explain early withdrawal penalties and automatic renewable feature.					
10.	Request source of funds to open account					
11.	For checking accounts only, provide new account starter kit..					
12.	Order checks.					
13.	Make deposit at teller window					
14.	Inform of monthly statement cutoff dates					
15.	Notify of banking hours					
16.	Notify of 2pm cutoff banking day or same day banking???					
17.	Report any suspicious activity by completing the Suspicious Activity Elevation Form and promptly providing to the BSA Officer.					

	<b>ACCOUNT TYPE:</b>	<b>Checking</b>	<b>NOW</b>	<b>Savings/ MMDA</b>	<b>CD</b>	<b>IRAS</b>
	<b>NEW CUSTOMERS (no preexisting deposit relationship) – Additional steps</b>					
1.	Perform CIP by completing the <b>CIP Profile Form</b> for each customer. Make copy drivers license or picture ID for each accountholder for file.					
2.	Perform OFAC check via EFunds on each accountholder and print screen for file					
3.	Give copy of Privacy Disclosure to any one accountholder					
4.	Run Chexsystems check on each accountholder and retain copy.					
	<b>BUSINESS ACCOUNTS (Additional steps)</b>					
1.	Ascertain the needs of the business and explain the different types of business accounts available to meet the need..					
2.	Determine if a "high risk" business by completing the Business Profile form. Refer to list of high-risk businesses. <b>If high risk, bank policy requires prior BSA officer approval to open account.</b>					
3.	Determine if an MSB (money service business) by completing the MSB details form. <b>Bank policy prohibits opening a deposit account to an MSB, without prior BSA Officer approval.</b>					
4.	NOW Eligibility - Before opening a business purpose interest bearing checking account or NOW account, first insure that the account is eligible per procedures (ok if individual or nonprofit)					
	<b>DENIED ACCOUNTS</b>					
1.	If deny account opening due to Chexsystems, give Chexsystems denial notice.					
2.	If deny account opening due to CBI report, give complete Notice of Adverse Action					
	<b>CUSTOMER INQUIRIES</b>					
1.	If customers asks about FDIC insurance, refer to FDIC Insurance booklet in the lobby					
2.	If customer is inquiring and does not wish to open account, for any interest bearing product requested, print current interest rate and APY for products in which the customer expresses interest, attach to Truth In Saving combination Disclosure and give all to inquirers.					
	<b>CROSS SELLING OTHER SERVICES</b>					
1.	<b>OVERDRAFT PROTECTION.</b> Explain two types of overdraft protection available. a. For overdraft protection credit line, give/complete the Overdraft Application Form including Reg. Z disclosure. b. For discretionary overdraft program, give copy of Overdraft Policy.					
2.	<b>ATM OR DEBIT CARD.</b> Ask if want to apply for an ATM or Debit card (NA for savings account only). If apply, give application to complete and EFT disclosure.					
3.	<b>CREDIT CARD.</b> Ask if want to apply for a credit card. If so, give credit card application to be mailed to credit card provider.					
4.	<b>PREAUTHORIZED TRANSFERS.</b> If signing up for Preauthorized transfers: a. have all accountholders sign "Automatic Transfer Authorization" form b. give Reg. E EFT disclosure.					
5.	<b>ONLINE BANKING</b> Ask if wish to sign up for online banking including bill payment. If so, explain steps.					
	<b>FILE DOCUMENTATION</b>					
1.	Make folder and file Account opening paperwork to include signature card and this Deposit Account Opening Checklist.					

\_\_\_\_\_  
**Customer Service Rep. Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Reviewed and Approved by:**

\_\_\_\_\_  
**Date**