



## Comerica's Beneficial Ownership Form General Instructions

### Why the Form?

To help the U.S. Government fight financial crime, Federal regulation requires financial institutions to obtain, verify and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (*i.e.*, the beneficial owners) helps law enforcement investigate and prosecute these crimes.<sup>1</sup>

### Who has to complete the Beneficial Ownership Form?

This form must be completed by the person opening a new account/loan on behalf of a legal entity. Additionally, Certificate of Deposit (CD) business customers are required to complete the form upon renewal of their CDs. For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

### What information do I have to provide?

Federal regulation requires you to provide the name, residential address, date of birth and Social Security number (or passport number in case of foreign persons) for the following individuals:

- Each individual, if any, who owns, directly or indirectly, 25% percent or more of the equity interests of the legal entity customer (*e.g.*, each natural person that owns 25 percent or more of the shares of a corporation); **and**
- An individual with significant responsibility for managing the legal entity customer (*e.g.*, a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under "beneficial owners" section, you must provide the identifying information of one individual under "controlling party." It is possible that in some circumstances the same individual might be identified under both sections (*e.g.*, one individual is the President and owns 30% of the business entity). Thus, a completed form will contain the

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<sup>1</sup> See Federal Register from May 11, 2016: Customer Due Diligence Requirements for Financial Institutions Document Number 2016-10567.



identifying information of at least one individual, and up to five individuals (*i.e.*, four beneficial owners and one controlling party).

Foreign citizens **please provide copies** of your passport for documentary verification purposes.

### **Who has to Certify the Beneficial Ownership Form?**

The individual opening the account is required to sign the beneficial ownership form to certify to the best of their knowledge, that the information provided on the form is complete and correct.

### **Questions regarding the Beneficial Ownership Form?**

Please contact your Banking Center Representative/Relationship Manager or our Customer Contact Center at 800.589.1400 for any concerns/questions you might have regarding the Beneficial Ownership Form.

### **Retain an Electronic Version of the Beneficial Ownership Form?**

Customers should maintain an electronic version of the completed Beneficial Ownership form for their records. Federal Law requires Financial Institutions to collect Beneficial Ownership information when new accounts are opened.

### **Customer Information**

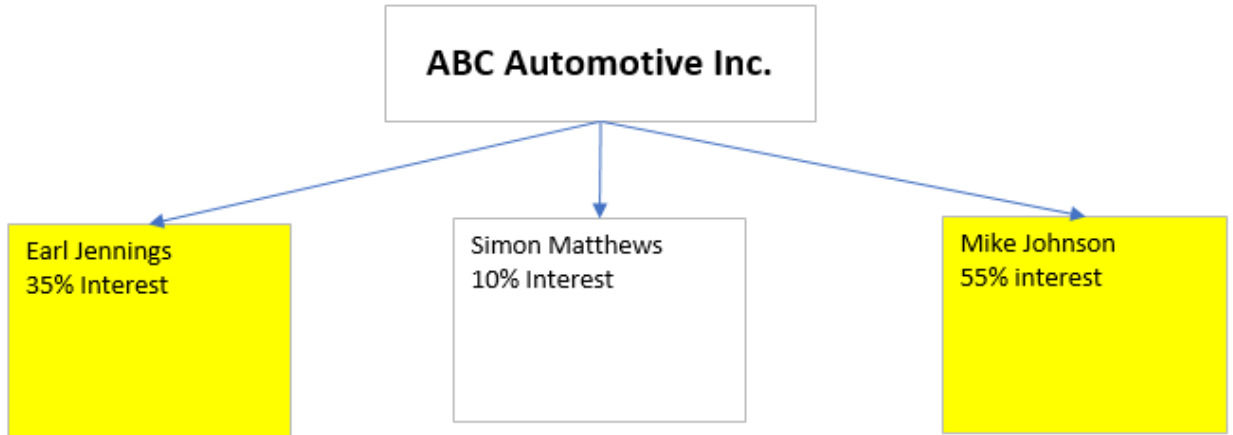
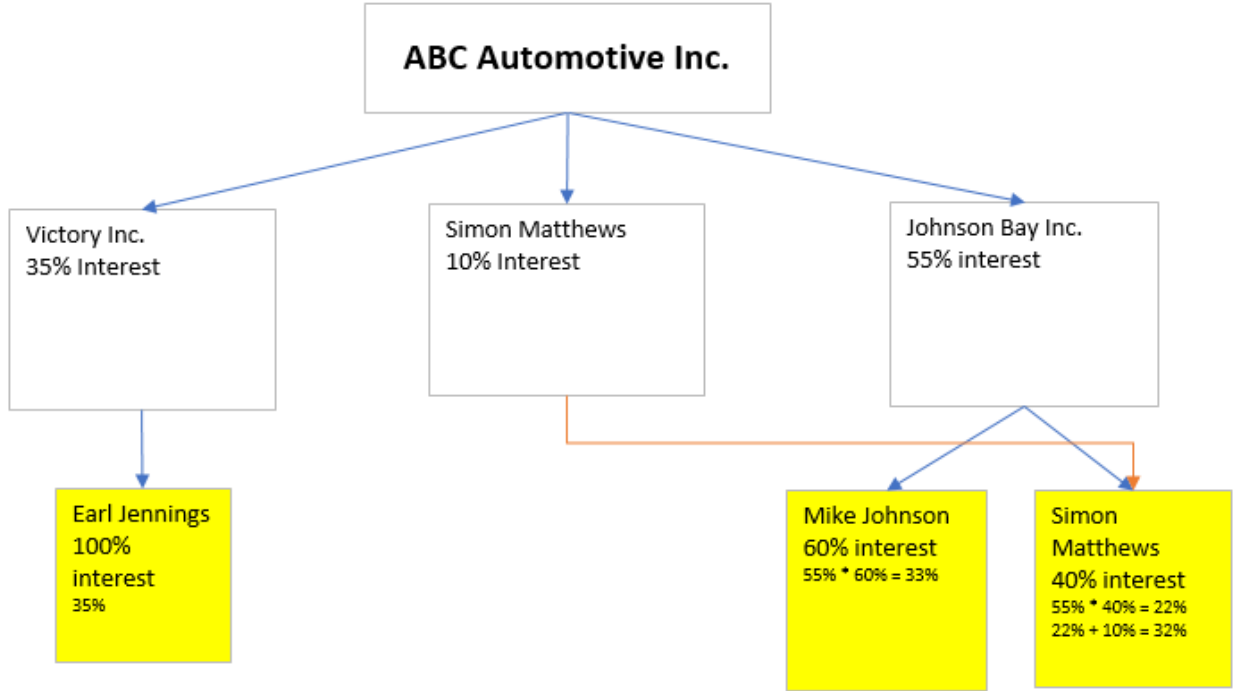
At Comerica, all customer information is protected. This allows our customers to feel safe that the personally identifiable information (“**PII**”) they provide Comerica in response to the new Beneficial Ownership regulations is secured in our systems.

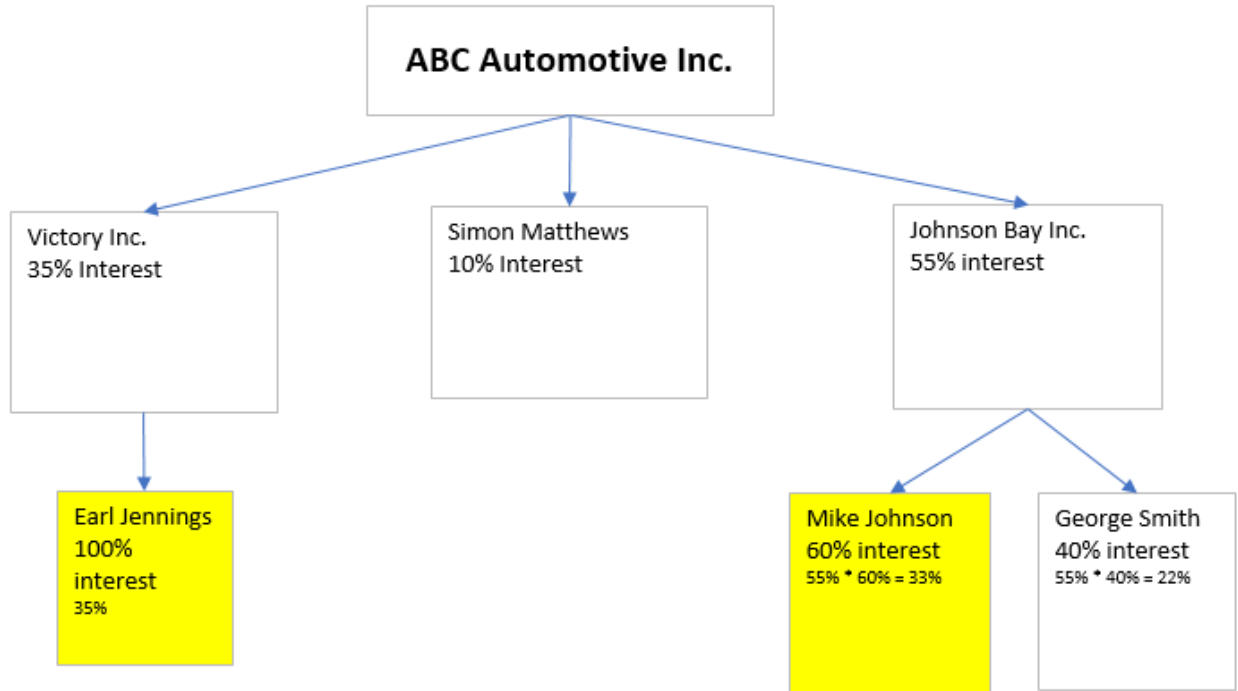
The PII collected as part of the Beneficial Ownership compliance process is received and used by our Financial Intelligence Unit and is maintained in protected anti-money laundering and Know Your Customer systems. This PII is not used for any other purposes.

Once the data is collected and entered into our systems, Social Security Numbers (SSNs) are immediately masked (at data entry). In addition, an image of the form is scanned/stored on our Comerica Beneficial Ownership application. Our financial intelligence unit, all located in United States, only have viewable access to the Comerica Beneficial Ownership data – your PII – for legal compliance and investigative purposes. Also note that our customer information system only displays beneficial owner names and masked SSNs. Addresses and date of births are not available for viewing.

### **Organization Structures**

On the following pages are three different organization structures highlighting the individual beneficial owners (natural person).







# Beneficial Ownership Form



## Section 1 All applicants complete Section 1 – then Go to Section 2

<input type="checkbox"/> New Customer	Name of Legal Entity:	TIN:
<input type="checkbox"/> Existing Customer		

## Section 2

### Section 2a: If an Exempt Business Type box is checked – Complete Section #5

Are You One of these Exempt Business Types?		Not Listed
<input type="checkbox"/> US Publicly Traded Company	<input type="checkbox"/> SEC Registered Issuers of Securities	
<input type="checkbox"/> Subsidiary (51% owned by US Publicly Traded Company)	<input type="checkbox"/> SEC Registered Investment Company	
<input type="checkbox"/> US Regulated Financial Institution	<input type="checkbox"/> SEC Registered Investment Adviser	
<input type="checkbox"/> Individual/Family Trust	<input type="checkbox"/> SEC Registered Exchange or Clearing Agency	
<input type="checkbox"/> Municipality/US Government	<input type="checkbox"/> US State Regulated Insurance Company	
<input type="checkbox"/> Sole Proprietorships	<input type="checkbox"/> Foreign Financial Inst. - Beneficial Owners Registered	
<input type="checkbox"/> Unincorporated Associations	<input type="checkbox"/> Foreign - Non-US Governmental Department	
<input type="checkbox"/> Registered Entity with the Commodity Futures Trading Commission		

### Section 2b: If This Box Is Checked – Complete Sections 4 and 5

<input type="checkbox"/> There are No Individual Beneficial Owners With 25% or More Ownership
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## If Sections 2a and 2b were not applicable to the Legal Entity – Complete Sections 3, 4, and 5

### Section 3 Provide information for each individual who directly or indirectly owns 25% or more of the Equity Interests of the Legal Entity listed above

Name:		Date of Birth:
Residential Address:		PO Box:
City:	State/Province:	Postal Code:
U.S. Person SSN #:	*Non-US: Passport#/CanDL#:	Country of Issuance:
Name:		Date of Birth:
Residential Address:		PO Box:
City:	State/Province:	Postal Code:
U.S. Person SSN #:	*Non-US: Passport#/CanDL#:	Country of Issuance:
Name:		Date of Birth:
Residential Address:		PO Box:
City:	State/Province:	Postal Code:
U.S. Person SSN #:	*Non-US: Passport#/CanDL#:	Country of Issuance:
Name:		Date of Birth:
Residential Address:		PO Box:
City:	State/Province:	Postal Code:
U.S. Person SSN #:	*Non-US: Passport#/CanDL#:	Country of Issuance:

\*In Lieu of passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

**Section 4** Provide information for one individual with significant responsibility for managing the Legal Entity (Executive Officer or Senior Manager; or other individual who regularly performs similar functions)

Name:		Date of Birth:
Residential Address:		PO Box:
City:	State/Province:	Postal Code:
U.S. Person SSN #:	*Non-US: Passport#/CanDL#:	Country of Issuance:
Title/Position:		

\*In Lieu of passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

**Section 5** Completed and Certified by the Individual (customer) Opening the New Account on Behalf of the Legal Entity

<b>Individual's Name</b> " # :
<b>Individual's Title:</b> (TTEE / CEO / Agent, etc.)
<p>Certification:</p> <p>I, _____, (Printed name of natural person opening account)</p> <p>hereby certify, to the best of my knowledge, that the information provided above is complete and correct. In addition, I agree to notify Comerica and/or its appropriate subsidiary at the time of any change in beneficial ownership or change of individual with significant responsibility for managing this entity.</p> <p>Signature: _____</p> <p>Date: _____</p>

**For Internal Use ONLY**

Verified beneficial ownership information was unchanged:	
Banker's Printed Name:	
Banker's Signature:	Date: