

Sole Proprietorship

- [Federal Tax Identification Number](#) (TIN), or Employer Identification Number (EIN)
- [Business Filing](#) - Proof of registration with the Department of Revenue
- Valid current government issued ID, SSN, and residential address for all signers

Limited Liability Company

- [Federal Tax Identification Number](#) (TIN), or Employer Identification Number (EIN)
- [Business Filing](#) - Proof of registration with the Department of Revenue
- [State Filing](#) - Proof of registration with the Secretary of State
- Limited Liability Operating/Company Agreement
- Valid current government issued ID, SSN, and residential address for all signers and beneficial owners – required for 25% percent or more of the equity interest holders

Partnership - General or Limited

- [Federal Tax Identification Number](#) (TIN), or Employer Identification Number (EIN)
- [Business Filing](#) - Proof of registration with the Department of Revenue
- [State Filing](#) - Proof of registration with the Secretary of State
- Partnership Agreement
- Valid current government issued ID, SSN, and residential address for all signers and beneficial owners – required for 25% percent or more of the equity interest holders

Corporation

- [Federal Tax Identification Number](#) (TIN), or Employer Identification Number (EIN)
- [Business Filing](#) - Proof of registration with the Department of Revenue
- [State Filing](#) - Proof of registration with the Secretary of State
- Corporate Bylaws
- Articles of Incorporation
- Valid current government issued ID, SSN, and residential address for all signers and beneficial owners – required for 25% percent or more of the equity interest holders

Association/Club

- Meeting Minutes - Outlining in detail who the Authorized Signers are, and their duties
- [Federal Tax Identification Number](#) (TIN), or Employer Identification Number (EIN)
- Valid current government issued ID, SSN, and residential address for all signers

Understanding Beneficial Ownership

Regulatory Information 31 CFR 1010.230

The federal regulation requires U.S. financial institutions to obtain, verify, and record information about the beneficial owners of legal entity. All non-exempt business members of iQ Credit Union are subject to a regulatory requirement of documentation. Members are required to provide us with certain information on their Beneficial Owners, Controlling Person and Certifying Person. Requiring the documentation of key individuals who ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes.

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.

Provide the full name, date of birth, social security number, address copy of driver's license, and/or passport in the case of Non-U.S. Persons for the following individuals (i.e., the beneficial owners):
Individuals who own, 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).

For an in-depth explanation follow the link below:

[Federal Registry](#)