

## LIMITED LIABILITY COMPANY

Welcome to First State Bank. We would like to thank you for considering us for your new Limited Liability Checking Account. You will find our business account services to be both convenient and competitive. The following information will provide guidance on the information we will need to begin the account opening process.

### Individuals That Need To Be Present at Account Opening:

- Member Managed LLC - One Member
- Manager Managed LLC - One Manager
  - If one of the Managers or Members of the LLC is another business, an authorizing representative of that business must also be present.
- If you would like to add Authorized Signers to your account, a color image of their ID is required

### Information Required To Open Account:

- Personal Identification - Government Issued ID with picture for all signers.
  - Primary ID Examples: U.S. Citizens: State Issued Driver's License, State Issued ID card, Passport, etc.
  - Non U.S. Citizens: Permanent Residents must provide their Permanent Resident Alien Card (Green Card). Non U.S. Citizens who are not Permanent Resident Alien Cardholders must provide their Passport
  - In some cases we may ask for a secondary piece of identification.
- Tax Identification Number - An Employer Identification Number is required.
  - Single Member LLCs may use their SSN or ITIN
  - Individual Taxpayer Identification Number (ITIN) may be used for Non U.S. Citizen
- Business Documentation - Based on the requirements listed at: [www.IN.gov/SOS](http://www.IN.gov/SOS)
  - IN Secretary of State Business Entity Filing showing company registration is Active
  - EIN Verification SS4 Form from IRS
  - Address verification if out of date on documents provided
  - Articles of Organization
  - Operating Agreement that lists Member/Managers
- Note: if your business is organized in another state, but operates in the state where the account is being opened, documentation from both states is required.
  - Business Documentation from the state the business is organized in, and
  - Foreign Registration or Certification from the state the account is being opened in.

### The Following Documentation May Also Be Required:

- Certificate of Assumed Name\* if doing business under any additional names, DBA (doing business as)
- \*Certificate of Assumed Name may also be known as: Trade Name Certificate, Fictitious Business Name Statement, etc.
- Supplemental Documentation listing the current Members/Managers to include one of the following:
  - Certified amendment to the Articles of Organization or Certificate of Formation
  - Letter on Company letterhead signed by All Members/Managers
  - Meeting Minutes Signed by all Members/Managers

### Owners/Members/Managers who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the entity are required to provide:

- Legal First Name and Last Name
- Social Security Number
- Copy of valid Identification with a picture: Driver's License, State ID or Passport
- Legal Business Name and Tax Identification Number – when an owner of the LLC is another entity/trust.
- Residential Address - (Business Address when the owner of the LLC is a business entity)
- Percentage of Ownership for Each

### Any single individual that is not an "owner" but has significant responsibility to control, manage, or direct the business of the entity is required to provide:

- Legal First and Last Name
- Copy of valid identification with picture: Driver's License, State ID or Passport
- Residential Address

### Additional Information That Will Be Requested At Account Opening:

- Business location address in addition to a mailing address if different
- Phone number
- Number of business locations
- Nature of your business
- Number of employees
- Types of transactions (cash deposits, checks cashed, ACH, etc.) and volumes you expect to process through the new account