



Waverly Office  
609 Pacific Ave • Waverly  
MN 55390  
763-658-4417

Mailing Address  
PO Box 68  
Waverly MN 55390

Montrose Office  
145 Nelson Blvd • Montrose  
MN 55363  
763-675-2265

bankwaverly.com • bankmontrose.com

# BUSINESS DEPOSIT ACCOUNT APPLICATION

Business Account Name \_\_\_\_\_ Date \_\_\_\_\_

Current Customer  Yes  No If yes, please provide account number(s) if available \_\_\_\_\_

Tax/Employer Identification # (or Soc. Sec. # if none) \_\_\_\_\_

Street Address \_\_\_\_\_ Phone # \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_ Fax # \_\_\_\_\_

Business Web Address \_\_\_\_\_ Business Email \_\_\_\_\_

### Type of Business Organization

- Organization-Unincorporated Non-Business Association of Individuals  Doing Business As
- Sole Proprietorship  Partnership  Limited Liability Partnership  Limited Liability Company  IOLTA
- Corporation-Describe:  For Profit  Not for Profit

Briefly describe the nature of the business \_\_\_\_\_

**The following documentation must be provided in order to open an account and may vary based on the structure of the business. Any incomplete or missing documentation will cause a delay in opening your account.**

- One of the following documents based your business type:
  - Articles of Incorporation with a Certificate of Incorporation
  - Articles of Organization with a Certificate of Organization
  - Partnership Agreement
- Additional documentation based on your business type:
  - Certificate of Good Standing or Secretary of State documentation
  - Certificate of Assumed Name
  - Bylaws or Operating Agreement
- Documentation verifying your Tax ID or EIN Number
- Banking Authority Resolution identifying the person(s) authorized to open/maintain bank accounts. Must be certified by the Secretary of the business. If the Secretary is the same as an Officer with signing authority, another Officer or Director should sign the resolution. (Bank provides this form)
- Signature Card (Bank provides this form)

### Business Owner Information

By signing below, you are certifying that everything in this application is correct. By providing an email address, you authorize us to contact you via email with bank related communications. You are also authorizing the Bank to check your credit history.

Owner/Authorized Signer Name \_\_\_\_\_ **Current Customer**  Yes  No

Street Address \_\_\_\_\_ Home Phone # \_\_\_\_\_

Mailing Address \_\_\_\_\_ Mobile Phone # \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Work Phone # \_\_\_\_\_

Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_

Driver's License # \_\_\_\_\_ Exp. Date \_\_\_\_\_

Email \_\_\_\_\_

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

Owner/Authorized Signer Name \_\_\_\_\_ **Current Customer**  Yes  No

Street Address \_\_\_\_\_ Home Phone # \_\_\_\_\_

Mailing Address \_\_\_\_\_ Mobile Phone # \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Work Phone # \_\_\_\_\_

Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_

Driver's License # \_\_\_\_\_ Exp. Date \_\_\_\_\_

Email \_\_\_\_\_

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

Owner/Authorized Signer Name \_\_\_\_\_ **Current Customer**  Yes  No  
 Street Address \_\_\_\_\_ Home Phone # \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ Mobile Phone # \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_ Work Phone # \_\_\_\_\_  
 Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Driver's License # \_\_\_\_\_ Exp. Date \_\_\_\_\_  
 Email \_\_\_\_\_  
**Signature** \_\_\_\_\_ Date \_\_\_\_\_

Owner/Authorized Signer Name \_\_\_\_\_ **Current Customer**  Yes  No  
 Street Address \_\_\_\_\_ Home Phone # \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ Mobile Phone # \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_ Work Phone # \_\_\_\_\_  
 Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Driver's License # \_\_\_\_\_ Exp. Date \_\_\_\_\_  
 Email \_\_\_\_\_  
**Signature** \_\_\_\_\_ Date \_\_\_\_\_

For additional owners, principles and signers, please use a separate sheet.

Account Purpose:  Operating  Payroll  Escrow  Other \_\_\_\_\_  
 Does the business own or lease an onsite ATM?  Yes  No Will funds be used to fill the ATM?  Yes  No  
 Where does the business operate?  Local  Multi-state  National  International  
 Expected number of Deposits and Checks per month? \_\_\_\_\_  
 ACH Activity: Automatic Withdrawals (# \_\_\_\_\_) Direct Deposits (# \_\_\_\_\_)

Average Total Balances		Average Monthly Cash Deposits		Average Monthly Cash Withdrawals	
\$ _____		\$ _____		\$ _____	

  

Domestic Wires				International Wires			
Incoming		Outgoing		Incoming		Outgoing	
# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____

Is Business interested in Remote Deposit Capture?  Yes  No  
 Is Business interested in Credit Card processing services?  Yes  No

**Money Service Business Activity**

Determine whether the Business is a Money Service Business (MSB). If yes to any of the following questions, please complete additional MSB Determination Form to verify MSB status requirements.

- Is this business involved in any of the following:
  - Currency dealer of currency exchange of amounts over \$1,000  Yes  No
  - Check cashing of amounts over \$1,000  Yes  No
  - Issuer/Seller/Redeemer of Traveler's Checks, Money Orders or stored value of amounts over \$1,000  Yes  No
  - Money transfer of any amount  Yes  No

Is any signer, owner or an immediate family member a senior official in a foreign government?  Yes  No

- Deluxe Detect Completed on Businesses and Owners?  Yes  No
- Signature Cards Scanned?  Yes  No
- Owner's Driver's License Scanned?  Yes  No
- Online Banking Set-up?  Yes  No
- Checks Ordered?  Yes  No
- Statements:  Mail  Estatements  Pickup Waverly  Pickup Montrose
- Debit/ATM Card Ordered?  Yes  No
- Beneficial Ownership Completed?  Yes  No

Risk Level assigned and placed in Insite?  Low  Medium  High

**Instructions on how to assign risk level:**

If you have circled one or more High Risk Items, assign customer a high risk rating.

If you have circled two or more Medium Risk Items, assign a high risk rating.

If you have circled one Medium Risk Item, assign customer a medium risk rating.

Otherwise, assign customer a low risk rating.

INITIAL CUSTOMER RISK ASSESSMENT Circle all that apply.			
	LOW RISK ITEMS	MEDIUM RISK ITEMS	HIGH RISK ITEMS
Type of Business		Professional service providers (lawyers, accountants, investment brokers, title companies), private banking or trust services, and cash-intensive businesses such as (restaurants, convenience stores, liquor stores, retail stores including jewelry stores, parking garages, truck stops, etc.). Beneficial ownership accounts that are nonpersonal trusts and foundations.	Numerous foreign wires, deposit-brokers, money-service business (currency exchange, money transmitters, check cashing, money order sales, prepaid access issuer or seller, funds transfer service provider), jewelry wholesaler, travel agencies, pawnbrokers, real estate agencies, concentration accounts, auctioneers and casinos. Beneficial ownership accounts that are shell companies or private investment companies.
Documentary Verification	Satisfactory ID and verification of all applicants. Taxpayer ID number provided on all applicants	All applicants not present, but all information collected and verified based on the Bank's policies and procedures. Discrepancies identified and resolved.	One or more applicants did not provide TIN; or CIP discrepancies not resolved, but account opening approved.  Customer refuses or is reluctant to provide requested document.
Citizenship	US Citizen	Applying for Citizenship	Non-US Citizen
Location of Customer	Local, MN	Non-local, US	Non-Local, Foreign address
Initial Deposit		Cash of \$3,000 or more	International wire
Other		Customer is curious about bank account opening procedures.	

Completed by \_\_\_\_\_ Branch \_\_\_\_\_ Verified By \_\_\_\_\_