

Requirements to Open an Account at National Bank of Dominica Ltd

Personal Customers

Dominican Residents

- ✓ Identification – Passport and Social Security Card
- ✓ Proof /Verification of Address – should not be older than 6 months
- ✓ Bank reference – *where applicable*
- ✓ Declaration of Business Activity (*Part of the application*)
- ✓ Account Statement Agreement (*Part of the application*)
- ✓ Minimum \$100ECD to open account

Dominican Non-Residents

Face to Face

- ✓ Identification – Passport and Social Security Card
- ✓ Proof /Verification of Address – should not be older than 6 months
- ✓ Bank reference – verifying length of relationship, type of relationship, nature of business
- ✓ Declaration of Business Activity (*Part of the application*)
- ✓ Account Statement Agreement (*Part of the application*)
- ✓ Minimum \$100ECD to open account

Non-Face to face

- ✓ Notarized copy of Passport and Social Security Card
- ✓ Proof /Verification of Address – should not be older than 6 months
- ✓ Bank reference (reputable credit or financial institution)– verifying length of relationship, type of relationship, nature of business, verification of identification, verification of permanent address and signature

- ✓ Declaration of Business Activity (*Part of the application*)
- ✓ Account Statement Agreement (*Part of the application*)
- ✓ Minimum \$100ECD to open account

Non-Dominican Residents

- ✓ Identification – Passport and Social Security Card
- ✓ Proof /Verification of Address – should not be older than 6 months
- ✓ Bank reference (reputable credit or financial institution)– verifying length of relationship, type of relationship, nature of business, verification of identification, verification of permanent address and signature
- ✓ Declaration of Business Activity (*Part of the application*)
- ✓ Account Statement Agreement (*Part of the application*)
- ✓ Minimum \$100ECD to open account

Non-Dominican Non-Resident

- ✓ Face to face contact must be made
- ✓ Identification – Passport and Social Security Card
- ✓ Proof /Verification of Address – should not be older than 6 months
- ✓ Bank reference (reputable credit or financial institution) in the applicants country of residence – verifying length of relationship, type of relationship, nature of business, verification of identification, verification of permanent address and signature
- ✓ Written Declaration “Reason for Opening an account in Dominica”
- ✓ Declaration of Business Activity (*Part of the application*)
- ✓ Account Statement Agreement (*Part of the application*)
- ✓ Minimum \$100ECD to open account

Groups and Businesses

Local Registered Companies

- ✓ **Articles of Incorporation**
- ✓ **Certificate of Incorporation**
- ✓ **Certificate of good standing**
- ✓ **Resolution of Directors- establishment of account signatories**

- ✓ Identification for all beneficial owners, directors and signatories (Passport and Social Security Card)
- ✓ Verification of address of all beneficial owners, directors and signatories
- ✓ Declaration of Business Activity
- ✓ Bank reference for directors (where applicable)
- ✓ Bank reference from a reputable financial institution in Dominica in relation to companies which have already begun to conduct business activity in the country
- ✓ Opening deposit of at least \$500 ECD

Club or Society

- ✓ Copy of the organization's constitution
- ✓ Board resolution for opening account & establishment of account signatories
- ✓ Identification process for all signatories (Passport and Social Security Card)
- ✓ Declaration of business activity

Partnerships

- ✓ Resolution establishing partnership
- ✓ Partnership agreement
- ✓ Identification process for partners (Passport and Social Security Card)
- ✓ Declaration of business activity
- ✓ Opening deposit of at least \$500 ECD

Sole Traders

- ✓ Identification process for personal customers (Passport and Social Security Card)
- ✓ Declaration of business activity
- ✓ Declaration of sole trader
- ✓ Opening deposit of at least \$500 ECD

For 'Trading As' Accounts

- ✓ Registration of Business Name

- ✓ Statement of Particulars
- ✓ Opening deposit of at least \$500 ECD