

FICA REQUIREMENTS



FUCHS ROUX
PROKUREURS | ATTORNEYS

Everything you need to know

The Financial Intelligence Centre Act (FICA) requires financial institutions, to establish and verify the identities and residential addresses of their clients.

The **following documentation is required** in order to comply with the obligations set out in FICA:

Please note:

1. If you wish to send the required documentation to us, all the documents must be **originally certified copies**.
 - 1.1 All documents requiring certification must be certified by an independent commissioner of oaths.
 - 1.2 A certified copy of an identification document must reflect a clear picture, which is a reasonable likeness of the individual. The submissions of unclear or uncertified documents will result in a delay in processing an account opening request.
2. If you wish to bring original documentation to our offices, a staff member will sign the documents, make the necessary copies and verify them to be true copies of the original.
3. An official South African identity document is considered to be a green bar-coded identity document. Where a bar-coded identity document is not available, we require an acceptable explanation and one of the following types of documents: a valid passport, valid drivers license or valid temporary identity document.

“don't expect the usual...”

The required documentation depends on the **account type** you wish to open:

Natural Persons (South African Citizens and Residents)

- Identification document e.g. ID Book and
- Proof of residential address e.g. utility bill (not older than 3 months) reflecting the name and residential address.

Natural Persons (Foreign nationals)

- Identification document e.g. valid passport and drivers license; and
- Written confirmation of residential address.

Minor Child

- Birth certificate of the child; and
- Letter confirming legal guardianship (if applicable); and
- All documents as per natural person for the guardian or parent.

Trust

- Letter of Authority signed by the Masters of the High Court; and
- Trust deed or other founding document; and
- Resolution specifying who is authorised to act on behalf of the Trust; and
- Identification documents(s) of the person(s) authorised to act on behalf of the Trust e.g. ID book and
- Written confirmation of residential address and contact particulars of the person(s) authorised to act on behalf of the Trust; and
- Identification documents of all the trustees and beneficiaries e.g. ID book; and Written confirmation of the residential address and contact particulars of all the trustees and beneficiaries; and
- Identification document of the founder of the Trust e.g. ID book; and
- Written confirmation of the residential address and contact particulars of the founder of the Trust (if not deceased).

Company (Private and Unlisted Public)

- Certificate of Incorporate (CM1); and
- Certificate of change of name of company (CM9) (if applicable); and
- Notice of Registered Office and Postal Address (CM22); and
- Contents of Register of Directors, Auditors and Officers (CM29) and
- Proof of business address of the Company e.g. utility bill (not older than 3 months) reflecting the name and business address; and
- Written confirmation of the

residential address and contact particulars of the person(s)

- managing the company; and
- Resolution specifying who is authorised to act on behalf of the Company as well as written confirmation of the company's shareholding;
- Identification documents(s) of the person(s) authorised to act on behalf of the company e.g. ID book; and
- Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Company; and
- Identification document(s) of the natural person(s) holding 25% or more of the voting rights in the Company e.g. ID book; and
- Written confirmation of the residential address and contact particulars of the natural person(s) holding 25% or more of the voting rights of the Company; and
- Certificate of Incorporation, Trust Deed or Partnership Agreement of the legal person(s) holding 25% or more of the voting rights in the Company; and
- Written confirmation of business addresses and contact particulars of the legal person(s) holding 25% or more of the voting rights in the Company.

Close Corporation (CC)

- Founding Statement and Certificate of Incorporation (CK1)
- Amended Founding Statement (CK2) (if applicable)
- Proof of business address of the Close Corporation e.g. utility bill (not older than 3 months) reflecting the name and business address
- Identification document(s) of the member(s) of the Close Corporation
- Written confirmation of the residential address and contact particulars of the member(s) of the Close Corporation reflecting the name and residential address
- Resolution specifying who is authorised to act on behalf of the Close Corporation;
- Identification document(s) of the person(s) authorised to act on behalf of the Close Corporation e.g. ID Book
- Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Close Corporation.

Partnership

- Partnership agreement;
- Identification documents of the natural persons who are partners (including en commandite and silent partners) e.g. ID book
- Certificate of Incorporation, Trust Deed or Partnership Agreement of the legal persons who are partners (including en commandite and silent partners)
- Proof of residential and businesses address of the legal persons who are partners (including en commandite and silent partners) e.g. CM22, letterhead, utility bill (not older than 3 months) reflecting the name and business
- Identification document(s) of the natural person(s) who exercise executive control over the Partnership
- Certificate of Incorporation, Trust Deed or Partnership Agreement of the legal person(s) who exercise executive control over the Partnership
- Proof of registered and business address of the legal person(s) who exercise executive control over the Partnership e.g. CM2, letterhead, utility bill reflecting the name and business address
- Resolution specifying who is authorised to act on behalf of the Partnership
- Identification document of the person(s) authorised to act on behalf of the Partnership e.g. ID book.

Other legal persons:

- Founding statement or formal letterhead;
- Proof of business address e.g. utility bill (not older than 3 months) reflecting the name and business address
- Resolution specifying who is authorised to act on behalf of the entity
- Identification documents of the person(s) authorised to act on behalf of the entity e.g. ID book
- Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the entity.