

Know Your Client (KYC) Procedures



Due to increasingly strict anti-money laundering (AML) regulations in the UK, we are under an obligation to identify the people who control any business we act for. This is called "Know Your Client" (KYC).



We are required to identify at least 2 directors/partners per business (except where there is only 1) and any body (company, trust and/or person who ultimately owns more than 25% of the business. We must also hold evidence of the ownership structure in order to identify any such owners.

We therefore need the following documents from you:

For companies, partnerships and trusts:

Externally certified proof of incorporation/existence (incorporation certificate, partnership agreement, trust deed etc.) and current ownership breakdown.

NB: the only reason we are asking for the ownership breakdown is because we must identify all 25%+ owners. We do not necessarily need to know about any holdings under that threshold.

What does "externally certified" mean in this situation?

In many cases, we will be able to download or purchase your company's incorporation certificate and ownership breakdown directly from the equivalent of Companies House in your territory (UK, Singapore, Australia, New Zealand and some others) and you will not need to do anything about it.

In other cases, that will not be possible, as there are plenty of jurisdictions where information such as the ownership breakdown of a company is not available in the public domain (many US states including Delaware, various "tax havens" such as the British Virgin Islands, Jersey and many others).

If this applies to you, you will need to get your local lawyers or accountants (or failing that a notary public, a doctor or a police station or post office official) to certify the original documents and send them to us ("wet" copies if in the post, or directly from their email address if electronically).

If this is impractical, you will need to get your local lawyers or accountants to write to us to confirm that, for example, "*only Ms X and Mr Y own more than 25% of Z Ltd, with 35% each*" or that "*there are no individuals nor businesses that own more than 25% of Z Ltd*", depending on your situation. Again, we can only accept such information as "wet" copies in the post, or directly from the certifier's

email address.

For individual directors, partners and shareholders:

The requirements are:

- **Externally certified (not in-house)**
- **Current**
- **Proof of IDENTITY (Government issued document showing your full name and photograph, for example a passport or driving licence.)**
- **Proof of ADDRESS (utility bill no older than 3 months, driving licence if including address, letter from tax authorities no older than 3 months, banks statement no older than 3 months)**

What does “externally certified” mean in this situation?

In order for your documents to be duly certified, you will need to:

- Send us scans of the documents
- Attend a meeting or conference call with somebody from Oury Clark
- Show us the originals of the documents you sent us (in person or “on camera”)

We can then certify the documents.

If the above is impractical, you need to send us externally certified “wet” hard copies in the post. This means the actual ink of the certifier’s signature must be visible on the paper (a photocopy won’t do). The certifier should be a lawyer, accountant, notary public, doctor or police station or post office official. Alternatively, you can also ask your lawyers or accountants to email the certified copies to us (the documents won’t be acceptable if coming from your email address directly).

Example:

Passport and gas/water/electricity bill (no older than 3 months): OK

Driving licence alone (if it does include photo, name and address): OK

Driving licence alone (if it does not include address): NOT OK

Driving licence (that does not include address) and tax letter or bank statement (no older than 3 months): OK

NB: Many other documents are acceptable, such as national identity cards, residence permits, firearms licences, letters from tax authorities etc... if unsure, please don't hesitate to ask us.

**For More
Information
Contact One
of Our Partners
Today →**

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Disclaimer: This note does not contain a full statement of the law and it does not constitute legal advice. Please contact us if you have any questions about the information set out above.

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