

KYC – TRUSTS

A Trust is a structure to which property is transferred, and is then administered by trustees on behalf of one or more beneficiaries, in accordance with the trust instrument which could be a trust deed or a will.

There are various types of trusts, which include:

- **Inter vivos** – created by means of a contract between living parties (included in the FIA definition of a Trust)
- **Ordinary Trust** – where the ownership of the assets vests in the trustee – (included in the FIA definition of Trust)
- **Mortis causa (Testamentary will)** – created by means of a will and usually comes into effect once the founder is deceased. Typically known as an “**Estate of the Late...**” (included in FIA definition of “other entities”)

How to submit documentation for our records:

Copies of documents that we need you to provide us with for our records can be certified by a commissioner of oaths. Alternatively the originals of the documents you present to us will be returned after being verified and copied by an FNB Staff member.

Check with us if any documents or information are not easily available.

We must have verified all documents required for compliance with the Financial Intelligence Act 13 of 2012 (FIA) before we are permitted to enter into any transactions or allow any transaction to be made (including deposits) over any account in the name of the Trust:

1. WE REQUIRE THE FOLLOWING DOCUMENTS FROM THE TRUST ITSELF

- a) Deed of Trust or other founding instrument in terms of which the Trust was created
- b) A Registration Certificate and/or Letter of Authority in country where trust was set up
- c) Registration Certificate issued by the Master of the High Court (if registered in Namibia)

2. WE REQUIRE THE FOLLOWING DOCUMENTS FROM KYC RELATED PARTIES OF A TRUST

The following persons are Related Parties of your Trust

- 1) The founder of the Trust
- 2) Each Beneficiary of the Trust referred to by name in the trust Deed
- 3) The Founder of the Trust.

a) Identification documents:

Namibian residents:

A Namibian Identity Document

A Valid Namibian Passport

Foreign National Persons:

A valid foreign passport

b) If a juristic person refer to the documents required for that specific legal entity.

3. OUR BANK FORMS SUPPORTED BY RELEVANT TERMS & CONDITIONS

- a) Signature Card
- b) Selected Product application forms and their relevant terms and conditions
- c) Applications for various value added and special service solutions, together with their respective terms of use.