

RE: Guideline for Opening Corporate Bank Account in Hong Kong

Taking into consideration of tighter bank requirements of opening corporate accounts, besides the basic company documents, including the Certificate of Corporation, Business Registration License, Articles of Association and the Company Incorporation Form (“NC1”), following is the list of supplementary documents that would be useful for the approval of application from the bank.

1) Introduction of the Company

It is important for the bank to understand the **background of the company**, including the date of incorporation, the nature of business, the reasons to set up business in Hong Kong, the details of director(s) and shareholder(s). **Appendix I** can be used as a referenced material for the company to provide the bank with the above information.

2) Business Plan

It is essential for the bank to know the objective of the company in terms of the **expected turnover** and the **strategy** that would be applied to achieve the said target. Besides, the company has to indicate how the opening of a corporate bank account would facilitate the business operation, for example the **number of internet banking transactions** required and the **provision of specific banking products**.

3) Business Proof

To convince the bank that the company has operated well with business partners and most importantly is still going on, several kinds of documents are necessary to serve as business proofs, including **signed contract or agreement with suppliers and buyers, invoices, packing lists, bill of lading or bank transaction records**. The ideal would be three to five of each document and the issue date should be within three to six months from the date of application. Other than the above, **client list, product catalogue, professional license** (if applicable) and **official website** would be useful materials.

4) Organizational Chart (applicable to the company with parent company outside Hong Kong)

The company has to demonstrate the **company structures** and the **relationship between the company in Hong Kong** and its **parent company overseas**, in terms of the **sources of funding**, the **distribution of profit** and the **co-operation** between them in doing the business.

5) Proof of experience

With reference to the objective of the company as mentioned in point 2, it would be helpful to provide the bank with relevant document(s), for instance the **CV** and **applicable certificate(s)** of the company director(s) to prove that he/she/they has/have experiences in the industry and such experiences would be useful to run the business.

6) Reference Letter from Bank and Bank Statements

To prove the director(s) and/or the parent company overseas has/have good bank credits, it is suggested to have a reference Letter from a bank related to the personal account(s) of director(s) and/or corporate account of the parent company overseas, together with bank statements issued within 3 months from the date of application.

Important notes:

- a) If documents are not in English, an English translation of the same should be provided. Translated documents should be presented together with a certificate (stamped and signed) from the translation company.
- b) True copies should be certified by a certified public accountant/lawyer/notary public in a Financial Action Task Force (FATF) member*/comparable jurisdiction acceptable to the bank, or Hong Kong Institute of Chartered Secretaries (HKICS) member.

*Financial Action Task Force (FATF) member acceptable to the bank: Argentina, Australia, Austria, Belgium, Brazil, Canada, china, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, India, Ireland, Italy, Japan, Luxembourg, Kingdom of the Netherlands, New Zealand, Norway, Portugal, Republic of Korea (i.e. South Korea), Singapore, South Africa, Spain, Sweden, Switzerland, United Kingdom, United States of America.