

# Beneficial Owners of Legal Entities

## APPENDIX A TO § 1010.230

### Certification Regarding Beneficial Owners of Legal Entity Customers

#### What is this form?

To help the Government fight financial crime, U.S. Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be used to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute crimes.

#### Who has to complete this form?

*This form must be completed by the person opening a new account (applicant) on behalf of a legal entity* with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

#### What information do I have to provide?

This form requires the applicant to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the beneficial owners):

- (i) **OWNERSHIP:** Each individual, if any, who owns, directly or indirectly, 10 percent or more of the equity interests of the entity filling out this form (e.g., each individual or entity that owns 10 percent or more of the shares of a corporation); and
- (ii) **CONTROL:** An individual with significant responsibility for managing the entity filling out this form (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to ten individuals (but as few as zero) may require identification. Regardless of the number of individuals identified under section (i), the applicant must provide the identifying information of at least one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30 percent equity interest).

***Phillip Capital Inc. requires all Beneficial Owners and Control Person(s) to provide Government-issued photo identification. US Persons must provide a copy of their Driver’s License, Passport or a Government-Issued ID. Non-US persons must provide a copy of their Passport and a National ID.***



**Phillip Capital Inc. ("PCI") must receive at least one completed form for each Applying Entity.**

If another legal entity owns 10% or more of the Applying Entity, it is considered the "Owner Entity". The Owner Entity must submit at least one Beneficial Owners of Legal Entities form.

Form is in reference to:  Applying Entity  Owner Entity

**Applying Entity**

Full Name of Legal Entity

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Legal Type for Legal Entity (e.g., LLC, etc.)

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Physical Address of Legal Entity

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**Owner Entity (if applicable)**

Full Name of Legal Entity

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This form must be received from any individual who: 1) can answer "yes" to the first question below or 2) at least one person who can answer "yes" to the second question below.

Yes  No

Do you directly or indirectly, through any contact, arrangement, understanding, relationship or otherwise, own 10% or more of the equity interests of the legal entity listed above?

Yes  No

Do you have significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (Eg., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Are you an individual who regularly performs similar functions?



