

# For Joint Stock and Limited Liability Companies

## Documents the client receives at the Bank:

1. Account opening/amendment application
2. Primary account specification request
3. Specimen signatures form of persons authorized to sign orders
4. Authorization for deposition/withdrawal of cash into/from account(s), signed by a legal representative empowered by decision, for each private individual who will deposit/withdraw cash into/from the account (with specification of the authority level)
5. Questionnaire for legal entities
6. Agreement on opening transactional/foreign currency account
7. Information on important terms and conditions for using payment services
8. Consent for access and processing of data
9. Consent for disposal of data
10. Informative form for depositor

## Documents provided by client:

(Consistent with the Instructions on Account Opening and Closing with Organizations Authorized for Domestic Payments.)

1. Basic decision on entry into the register of the competent body/court register. If the basic decision is older than two months, it is also necessary to enclose excerpt from the court register/competent body, not older than two months.<sup>1</sup>
2. Articles of incorporation for business entities or account holder's rules for clients who are not entered into the court register. Account holder's rules are mandatory for all legal entities who are not business entities<sup>2</sup>
3. Competent body's document on foundation (except if the company is established based on a regulation, in which case it is necessary to provide excerpt from the relevant regulation).
4. Notice of the Statistics Institute on classification by line of business (in the RS, the competent body is APIF).
5. Certificate of tax registration containing taxpayer's identification number<sup>3</sup>
6. Certificate of registration/entry into the Common Register of Payers of Indirect Taxes, if the client is required to pay indirect taxes VAT.

<sup>1</sup> In case the client cannot provide the basic decision on entry into the competent body's register, it can submit a historic excerpt from the competent body's register, not older than two months. Decision on alignment of the business entity with the Law on Business Entities can be accepted as the basic decision.

<sup>2</sup> Business entities from the RS and limited liability companies from Brčko District are not legally bound to have articles of incorporation.

<sup>3</sup> In the RS, the same is an integral part of the decision on entry into the court register/competent body's register.

### **ALL DOCUMENTS (EXCEPT FINANCIAL STATEMENTS) THE CLIENT PROVIDES TO THE BANK MUST BE ORIGINALS OR CERTIFIED COPIES**

*Documents can be certified by competent bodies. Documents that are not in a language in use in BIH must be translated by a certified court interpreter in or out of BIH.*

7. Identity cards and residence certificates (for BIH citizens), and passports, identity cards (for the area of ex Yugoslavia) and information on residence<sup>4</sup> for clients outside BIH (for legal representative empowered in the decision on entry into the court register/competent body's register, for persons on the specimen signatures form, for persons on the authorization to deposit and withdraw cash, and for every private individual who, directly or indirectly, owns at least a 10% equity stake, shares, based on which they participate in the management of the business entity i.e. its funds)<sup>5 6</sup>

8. Particulars of each business entity which, directly or indirectly, owns at least a 10% equity stake, shares, based on which they participate in the management of the business entity i.e. its funds<sup>7</sup>

9. Financial statement on previous operations (for the last accounting period for which the statement is submitted to the competent bodies or institutions), except for newly-founded legal entities<sup>8 9</sup>

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<sup>4</sup> This information can be obtained from the passport, any non-resident's document that so specifies or based on non-resident's verbal statement.

<sup>5</sup> When establishing private individuals who own, directly or indirectly, at least 10% of shares in a joint stock company, copy of excerpt from the Register of Securities is submitted as proof.

<sup>6</sup> Exceptionally, the Bank accepts a certified copy of identity card, issued by a competent body in the non-resident's country, if the private individual is from a country with which BIH has in place an agreement on visa-free regime i.e. possibility of entering the country based on a valid identity card (EU member states, countries that are signatories to the Schengen agreement and other countries with which BIH has agreement on visa-free regime).

<sup>7</sup> If these business entities are not clients of the Bank, information can be obtained by searching publicly available registers. If they are not on the record, it is necessary to submit their decision on entry into competent body's register/ excerpt from the competent register.

<sup>8</sup> Article 37 of the Law on Accounting and Audit prescribes financial statements, as follows: Balance Sheet, Income Statement, Cash-flow Statement, Report on Changes in Equity, and Notes to the Financial Statements, as well as the mandatory content of the Notes to the Financial Statements. This Article also prescribes exemption for micro, small and non-profit legal entities, in the sense that they present financial statements through Balance Sheet and Income Statement. Classified as micro legal entities are the legal entities which, on the day of preparation of financial statements, do not exceed limits of at least two of the following criteria: a) average value of business assets at the end of the business year is up to BAM 350,000.00; b) total annual revenue is up to BAM 700,000.00; c) average number of employees in the year of the financial statement is up to nine. (4) Classified as small legal entities are the legal entities which, on the day of preparation of financial statements, do not exceed limits of at least two of the following criteria: a) average value of business assets at the end of the business year is up to BAM 4,000,000.00; b) total annual revenue is up to BAM 8,000,000.00; c) average number of employees in the year of the financial statement is up to 49.

<sup>9</sup> The statement is provided as a copy and must be certified and signed by the Financial Information Agency (FIA/APIF for RS), certified accountant and legal representative.

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## Special Conditions of Account Opening at Subsidiaries in the Territory of the RS

**For the needs of account opening at Bank subsidiaries in the territory of the Republic of Srpska, it is obligatory to ensure:**

1. Authorized person's statement that there are no accounts subject to the measure of blocked funds disposal.
2. With the account opening application for legal entities from the territory of the FBiH or Brčko District which head office, head office of their organizational unit, is not in the territory of the Republic of Srpska, the client is obliged to enclose confirmation of the RS Tax Authority specifying that the non-resident is recorded in the register of non-residents with the RS Tax Authority, not older than 15 days

### Account Opening for a Business Entity's Organizational Unit

**The client is required to additionally provide the following:**

1. Document on foundation of the business entity's organizational unit or the legal or other statutory basis for opening the business entity's organizational unit.
2. Decision on the organizational unit's entry into court register, if a business entity's by-law stipulates that part of the business entity is a subsidiary i.e. decision on entry into the competent body's register.

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