



240-333-9059 • 800-383-6266 • fax 301-951-3582 • [www.presidential.com](http://www.presidential.com)

Presidential Bank  
ATTN: New Accounts  
4520 East-West Highway  
Bethesda, MD 20814

# Internet Commercial Account Application

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## Instructions

- Please complete the 7 page form below and follow the instructions for each section.
- Mail this form, along with your initial deposit, to the above address. Please include copies of the Articles of the Organization (i.e. Articles of Incorporations, Partnership Agreement etc), Company Resolution (verifying authorized signers) and EIN Verification (i.e. EIN Registration approval letter, previous year Tax Filings). Other documents may be required.
- Asterisk (\*) next to the application field indicates it is required.

**Important Account Opening Information:** Federal law requires all financial institutions to obtain, verify and record required information that identifies each person who opens an account, as a part of ongoing federal anti-terrorism and anti-money laundering efforts. Therefore, when you open an account, we are required by law to obtain your name, address, date of birth, and other information that we believe will allow us to accurately identify you. We may ask to see a copy of your driver's license or other identifying documents. We may also ask for similar identifying information concerning individuals with authority or control over any account, even if it is not in their own name.

**Beginning May 11, 2018,** new federal regulations require all banks to ask business customers who are opening an account for the identifying information (name, address, date of birth, social security number) of the business' "beneficial owners". The rule defines a beneficial owner as:

- Each individual that owns 25 percent or more of the company; and
- One individual that has the authority to exercise control of the business (such as a CEO, executive officer or treasurer)

This information is required under the Bank Secrecy Act and is intended to assist the government and law enforcement in the ongoing fight against money laundering and the financing of terrorism.

Click the link below to open the Certification of Beneficial Ownership form. The completed form **must** be included with your application in order for us to open an account along with a copy of a valid driver's license or passport for the control person and each beneficial owner.

[Certification of Beneficial Ownership](#)

## \*Internet Account Type

Choose Only One Account (one account per application).

Commercial Checking      Commercial Money Market Advantage      Commercial Money Market  
Statement Savings      Premier Savings      CD Term: \_\_\_\_\_

## \*Initial Deposit

Please provide us with your initial deposit amount.

Amount: \$ \_\_\_\_\_ Check enclosed      Transfer from my existing account# \_\_\_\_\_

## \*Account Ownership

Choose only one Account Ownership

Corporation – for profit      Corporation – nonprofit  
Partnership      Limited Liability \_\_\_\_\_  
Other \_\_\_\_\_

Company Name: \_\_\_\_\_ Tax ID #: \_\_\_\_\_

Company Address: \_\_\_\_\_

Mailing Address (if different): \_\_\_\_\_

\*\*Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Website: \_\_\_\_\_

\*\* Email will be used for email deposit notifications

Do you or your customers participate in unlawful internet gambling? \_\_\_\_\_

# Internet Commercial Account Application

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## Account Signer Information

\* Mr. Ms. Mrs. First Name: \_\_\_\_\_ MI: \_\_\_\_ Last Name: \_\_\_\_\_  
\* Email Address: \_\_\_\_\_  
\* Home Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
\* Date of Birth: (MMDDYYYY): \_\_\_\_\_ \* Social Security / Tax ID No.: \_\_\_\_\_  
\* Driver's License/ID #: \_\_\_\_\_ License / ID State: \_\_\_\_ Issued: \_\_\_\_\_ Expiration: \_\_\_\_\_  
\* Home/Physical Address (P.O. Box Not Allowed): \_\_\_\_\_  
City: \_\_\_\_\_ ST: \_\_\_\_ Zip Code: \_\_\_\_\_  
\* Employee Title: \_\_\_\_\_ \* Occupation: \_\_\_\_\_  
\*Are you a US Citizen? Yes No. If not a Citizen, list your resident tax country: \_\_\_\_\_. If not a Citizen, are you a Senior Political Official of a Foreign Government? \_\_\_\_\_ If not a Citizen, are you an immediate family member or close personal professional of a Senior Official of a Foreign Government? \_\_\_\_\_

## Account Signer Information

\* Mr. Ms. Mrs. First Name: \_\_\_\_\_ MI: \_\_\_\_ Last Name: \_\_\_\_\_  
\* Email Address: \_\_\_\_\_  
\* Home Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
\* Date of Birth: (MMDDYYYY): \_\_\_\_\_ \* Social Security / Tax ID No.: \_\_\_\_\_  
\* Driver's License/ID #: \_\_\_\_\_ License / ID State: \_\_\_\_ Issued: \_\_\_\_\_ Expiration: \_\_\_\_\_  
\* Home/Physical Address (P.O. Box Not Allowed): \_\_\_\_\_  
City: \_\_\_\_\_ ST: \_\_\_\_ Zip Code: \_\_\_\_\_  
\* Employee Title: \_\_\_\_\_ \* Occupation: \_\_\_\_\_  
\*Are you a US Citizen? Yes No. If not a Citizen, list your resident tax country: \_\_\_\_\_. If not a Citizen, are you a Senior Political Official of a Foreign Government? \_\_\_\_\_ If not a Citizen, are you an immediate family member or close personal professional of a Senior Official of a Foreign Government? \_\_\_\_\_

## Account Signer Information

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\* Email Address: \_\_\_\_\_  
\* Home Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
\* Date of Birth: (MMDDYYYY): \_\_\_\_\_ \* Social Security / Tax ID No.: \_\_\_\_\_  
\* Driver's License/ID #: \_\_\_\_\_ License / ID State: \_\_\_\_ Issued: \_\_\_\_\_ Expiration: \_\_\_\_\_  
\* Home/Physical Address (P.O. Box Not Allowed): \_\_\_\_\_  
City: \_\_\_\_\_ ST: \_\_\_\_ Zip Code: \_\_\_\_\_  
\* Employee Title: \_\_\_\_\_ \* Occupation: \_\_\_\_\_  
\*Are you a US Citizen? Yes No. If not a Citizen, list your resident tax country: \_\_\_\_\_. If not a Citizen, are you a Senior Political Official of a Foreign Government? \_\_\_\_\_ If not a Citizen, are you an immediate family member or close personal professional of a Senior Official of a Foreign Government? \_\_\_\_\_

## Account Signer Information

\* Mr. Ms. Mrs. First Name: \_\_\_\_\_ MI: \_\_\_\_ Last Name: \_\_\_\_\_  
\* Email Address: \_\_\_\_\_  
\* Home Phone: \_\_\_\_\_ Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
\* Date of Birth: (MMDDYYYY): \_\_\_\_\_ \* Social Security / Tax ID No.: \_\_\_\_\_  
\* Driver's License/ID #: \_\_\_\_\_ License / ID State: \_\_\_\_ Issued: \_\_\_\_\_ Expiration: \_\_\_\_\_  
\* Home/Physical Address (P.O. Box Not Allowed): \_\_\_\_\_  
City: \_\_\_\_\_ ST: \_\_\_\_ Zip Code: \_\_\_\_\_  
\* Employee Title: \_\_\_\_\_ \* Occupation: \_\_\_\_\_  
\*Are you a US Citizen? Yes No. If not a Citizen, list your resident tax country: \_\_\_\_\_. If not a Citizen, are you a Senior Political Official of a Foreign Government? \_\_\_\_\_ If not a Citizen, are you an immediate family member or close personal professional of a Senior Official of a Foreign Government? \_\_\_\_\_

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## \*Signature Card - TIN/Backup Withholding

Please provide Tax ID, Sign and Date below:

**Reporting TIN:** \_\_\_\_\_

**Important: Under penalties of perjury, I certify that the number shown above is my correct taxpayer identification number, I am a U.S. person (including U.S. resident alien), and that (check appropriate box):**

**I am not subject to backup withholding, because I am exempt from backup withholding, or because I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report all interest or dividends, or because the IRS has notified me that I am no longer subject to backup withholding.**

**I am subject to backup withholding. (Percentage of interest will be withheld)**

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**The FATCA (Foreign Account Tax Compliance Act) code(s) entered on this form (if any) indicate that I am exempt from FATCA reporting is correct.** Exempt payee code (if any) \_\_\_\_\_ Exemption from FATCA reporting code (if any) \_\_\_\_\_

### ALL AUTHORIZED SIGNERS MUST SIGN BELOW:

The undersigned hereby applies to Presidential Bank, FSB (the Bank) to open the account described above. I/we have reviewed the Bank's Deposit Account Rules and Regulations, Account Portfolio, Fee Schedule, Check Hold Policy, Electronic Funds Transfer Act Disclosure & Agreement and Privacy Policy and agree to be bound by their terms. For income tax reporting purposes, the Bank will assign income earned on this account to the social security number or taxpayer identification number designated as customer #1 or Trust Tax ID in the application. All accounts are subject to review and final approval by the Bank. I/we agree that the Bank may obtain employer references and credit reports when deemed appropriate for purposes of account acceptance.

_____	<b>Date</b>	_____
<b>Signature 1</b>	mm/dd/yyyy	<b>Signature 2</b>
_____		_____
<b>Signature 3</b>		<b>Signature 4</b>

## Additional Services

*Note: Email Deposit Receipt Notifications are standard with all Internet Accounts.*

Yes, I want checks (Upon account opening, a representative will contact you to determine style and quantity)

[Fax Authorization Form](#) (i.e. Wire funds via faxed request). If checked, Fax Authorization Form must be completed, signed and returned with this application.

**We've Gone Green!** Online statements are standard with all transactional accounts opened online or via mailed in application. You may view, print and save your Online Historical Statements and Check/Deposit images using [Online Business Banking](#). Online Business Banking requires a separate application. Click [here](#) to access the application.

Select this box  only to receive mailed paper statements in addition to electronic statements. By clicking here, you will receive a monthly paper statement with check images.

Email Deposit Notifications are standard with all Internet Accounts. Upon receipt of a deposit to your account, we will send you a message. No personal account or transactional information is sent – use [Online Business Banking](#) to get the transaction details.

Email CD maturity notifications, if applicable, are standard with all Internet CD's, excluding 30day certificates. We will continue to generate and mail paper maturity notices to CD customers approximately 30 days prior to renewal.

## Comments

## How did you hear about Presidential Bank?

Family/Friend	Website	Washington Post Ad	Online Ad
Other Print Ad: _____		Bank Staff Referral	Search Engine: _____
I am a current customer	Radio: _____		Direct Mail
Other:			

# Internet Commercial Account Application

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## Commercial Account Review Form

All information below is required for commercial accounts.

### GENERAL ACCOUNT INFORMATION:

Account Name \_\_\_\_\_

Account Address \_\_\_\_\_

Account Number (s) \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

Account Signer Name \_\_\_\_\_ Account Signer Name \_\_\_\_\_

Account Signer Name \_\_\_\_\_ Account Signer Name \_\_\_\_\_

Account Signer Name \_\_\_\_\_ Account Signer Name \_\_\_\_\_

**Owner Name** \_\_\_\_\_

**Owner Name** \_\_\_\_\_

Are any owners or signers of the business a non-US Citizen? \_\_\_\_\_ No \_\_\_\_\_ Yes

If yes, list country of citizenship: \_\_\_\_\_

If yes, has the corporation, business or entity been formed, or is for the benefit of, a senior political figure? \_\_\_\_\_ No \_\_\_\_\_ Yes

*A senior foreign political figure is a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation.*

Date account opened \_\_\_\_\_ Opening Balance \_\_\_\_\_

Source of Funds for Opening Deposit \_\_\_\_\_

Does the business have multiple locations? \_\_\_\_\_ No \_\_\_\_\_ Yes

Will transactions be conducted at multiple branches?

If so, which branches? \_\_\_\_\_

Does the business have other accounts with Presidential? If yes, list account numbers:

\_\_\_\_\_

### BUSINESS SPECIFIC INFORMATION:

Business Ownership: \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation

\_\_\_\_\_ LLC \_\_\_\_\_ Other

Brief Description of Business:

**Business Address** \_\_\_\_\_

**Business Website** \_\_\_\_\_

### PURPOSE OF ACCOUNT:

General Operating Account \_\_\_\_\_ Payroll Account \_\_\_\_\_ Other \_\_\_\_\_

# Internet Commercial Account Application

## Commercial Account Review - continued

All information below is required for commercial accounts.

### EXPECTED MONTHLY ACCOUNT ACTIVITY

#### CASH TRANSACATIONS

Aggregate Cash Deposits => \$3000 per month:  No  Yes

If yes, expected monthly amount: \$ \_\_\_\_\_ Expected # of transactions: \_\_\_\_\_

Source of funds: \_\_\_\_\_

Aggregate Cash Withdrawals => \$3000 per month:  No  Yes

If yes, expected monthly amount: \$ \_\_\_\_\_ Expected # of transactions: \_\_\_\_\_

Purpose for cash out activity: \_\_\_\_\_

#### WIRE TRANSFERS

Fax Wire Authorization on File  No  Yes

#### INCOMING WIRES

Domestic Wire Transfers Incoming => \$3000 per month:  No  Yes

If yes, complete the following **incoming** wire information:

Expected total monthly incoming amount: \$ \_\_\_\_\_

Expected # of incoming wires: \_\_\_\_\_

Source of incoming wire activity: \_\_\_\_\_

International Wire Transfers Incoming => \$1000 per month  No  Yes

If yes, list name of international countries: \_\_\_\_\_

If yes, complete the following **incoming international** wire information:

Expected total monthly incoming amount: \$ \_\_\_\_\_

Expected # of incoming wires: \_\_\_\_\_

Source of incoming wire activity: \_\_\_\_\_

#### OUTGOING WIRES

Domestic Wire Transfers Outgoing => \$3000 per month:  No  Yes

If yes, complete the following **outgoing** wire information:

Expected total monthly outgoing amount: \$ \_\_\_\_\_

Expected # of outgoing wires: \_\_\_\_\_

Business purpose for outgoing wire activity: \_\_\_\_\_

International Wire Transfers Outgoing => \$1000 per month  No  Yes

If yes, list name of international countries: \_\_\_\_\_

If yes, complete the following **outgoing international** wire information:

Expected total monthly outgoing amount: \$ \_\_\_\_\_

Expected # of outgoing wires: \_\_\_\_\_

Business purpose for outgoing wire activity: \_\_\_\_\_

# Internet Commercial Account Application

## Commercial Account Review - continued

All information below is required for commercial accounts.

### ACH TRANSACTIONS

\_\_\_\_ No \_\_\_\_ Yes

Expected Incoming # \_\_\_\_\_ Expected Monthly Incoming \$ \_\_\_\_\_

Source of Incoming ACH Activity \_\_\_\_\_

Expected Outgoing# \_\_\_\_\_ Expected Monthly Outgoing \$ \_\_\_\_\_

Expected Payees \_\_\_\_\_

### INTERNATIONAL ACH TRANSACTIONS

\_\_\_\_ No \_\_\_\_ Yes

Expected Incoming # \_\_\_\_\_ Expected Monthly Incoming \$ \_\_\_\_\_

Source of Incoming International ACH Activity \_\_\_\_\_

Expected Outgoing # \_\_\_\_\_ Expected Monthly Outgoing \$ \_\_\_\_\_

Expected Payees International ACH Activity \_\_\_\_\_

Purpose of IAT transactions \_\_\_\_\_

### CASHIER'S CHECKS

\_\_\_\_ No \_\_\_\_ Yes

Expected monthly# of purchases \_\_\_\_\_ Expected monthly purchase\$ \_\_\_\_\_

Reason for monetary instrument activity \_\_\_\_\_

### BUSINESS SERVICES:

Does the business offer any of the following financial services, methods of payment or engage in bank prohibited activities?

- Currency dealer or Exchanger \_\_\_\_\_ No \_\_\_\_\_ Yes
- Cash checks in amounts greater than \$1000.00 per day \_\_\_\_\_ No \_\_\_\_\_ Yes
- Issue or Sell of Traveler's Checks or Money Orders \_\_\_\_\_ No \_\_\_\_\_ Yes
- Money Transmitter \_\_\_\_\_ No \_\_\_\_\_ Yes  
(i.e., Western Union or Money Gram)
- Seller of Prepaid Cards/Stored Value Cards \_\_\_\_\_ No \_\_\_\_\_ Yes  
(i.e., Phone Cards, Gift Cards, Pre-Paid Cards)
- Provide Pay-day loan services \_\_\_\_\_ No \_\_\_\_\_ Yes

Does the business issue, exchange or redeem virtual currency? \_\_\_\_\_ No \_\_\_\_\_ Yes

Does the business perform on-line gambling? \_\_\_\_\_ No \_\_\_\_\_ Yes

Is the business a marijuana related business (MRB)? \_\_\_\_\_ No \_\_\_\_\_ Yes

- Business activity meets regulatory definition of an MRB (e.g. manufacturer, processor, wholesaler, dispensary, etc.) i.e. business "touches" marijuana at any point from seed to sale.
- Business does not generally "touch" marijuana but focuses on providing products and services to MRBs and the marijuana industry as a whole (e.g. suppliers, security firms, licensing consultants, etc.).
- Business provides products and services to Tier I MRBs incidentally but Tier I MRBs are not the focus (e.g. professional services, landlords, financial services, etc.).

Business/farm invests in, cultivates, processes or distributes hemp products that contain more than 0.3% THC or do not otherwise comply with State or Federal legal hemp program guidelines.

# Internet Commercial Account Application

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## Commercial Account Review - *continued*

All information below is required for commercial accounts.

**If yes to any of the above questions, Bank policy prohibits you from opening the account.**

Does the business buy/ sell services outside of the United States? \_\_\_\_\_ No \_\_\_\_\_ Yes

Does the business have an ATM on-site? \_\_\_\_\_ No \_\_\_\_\_ Yes

- **If yes, who is the ATM processor?** \_\_\_\_\_
- **If yes, who services the ATM?** \_\_\_\_\_

### **NONGOVERNMENTAL ORGANIZATIONS (NGO) AND CHARITIES:**

*NGOs are private nonprofit organizations that pursue activities intended to serve the public good. Also included in this category are religious and political organizations.*

Is the business or organization a non-profit, non-governmental organization (NGO) or charity?

\_\_\_\_\_ No \_\_\_\_\_ Yes

**If yes, obtain IRS letter from the entity confirming their organization 501(c) (3)-(19) eligibility.**

**If yes, provide the following information related to the nonprofit, NGO or charity:**

Purpose and objective of the organization's activities:

Geographic Locations Served:

List all affiliation with other NGOs, governments or groups:

**Special Note: If yes, the Worksheet for Non-Governmental Organizations must also be completed and attached.**

### **EMBASSY ACCOUNTS:**

Is the business account for an Embassy or Foreign Consulate: \_\_\_\_\_ No \_\_\_\_\_ Yes

**Special Note: If yes, Bank policy prohibits you from opening Embassy Accounts.**

### **FOR BANK USE ONLY:**

#### **Branch Information:**

Account opened at Name of Branch: \_\_\_\_\_

Account Opened By: \_\_\_\_\_

#### **Operations Department Information:**

NAICS Code \_\_\_\_\_ TAG Code \_\_\_\_\_ HRC Code \_\_\_\_\_

Operations Employee \_\_\_\_\_ Date of Review \_\_\_\_\_