

Rand Swiss FICA/KYC Requirements

The Financial Intelligence Centre Act (FICA) requires financial institutions, such as Rand Swiss, to establish and verify their clients' identities to combat money laundering and the financing of terrorism.

The document below offers guidelines as to what documents we require to comply with our regulatory obligations. As part of our risk-based approach, our compliance team may request additional documentation at its discretion.

South African Resident - Individual

- ☐ Copy of ID (back and front for ID card).
- ☐ Proof of residence (dated within 3 months).
- ☐ Proof of bank account (dated within 3 months).

Foreign National - Individual

- ☐ Certified copy of passport.
- ☐ Certified proof of residence (dated within 3 months).
- ☐ Certified proof of bank account (dated within 3 months).

Companies

- ☐ Certificate of incorporation.
- ☐ Register of directors.
- ☐ Resolution or Signatory Rules identifying those individuals authorised to act on behalf of the entity.
- ☐ Proof of registered address or operating address if not specified in the company documents supplied.
- ☐ Proof of bank account in the name of the applicant (bank statement, cancelled cheque or a letter from the bank).

- ☐ Copy of ID (back and front for ID card) for all **Directors, Shareholders** and **Authorised Persons**.
- ☐ A copy of passport for all non-South African **Directors, Shareholders** and **Authorised Persons**.
- ☐ Proof of residence for all **Directors, Shareholders** and **Authorised Persons** (dated within 3 months).

- ☐ Change of name documentation. (If applicable.)
- ☐ Memorandum of Incorporation / Memorandum and Articles of Association / Constitution. (If applicable.)
- ☐ Entity organogram for complex structures. (If applicable.)
- ☐ Register of shareholders reflecting all shareholders with 20% or more of the voting rights at a general meeting of the entity. (If applicable.)

Trusts

Documentation for trusts established outside of South Africa must be certified. Documentation for South African trusts, South African trustees and South African named beneficiaries need not be certified.

- ☐ Trust Deed.
- ☐ Proof of bank account in the name of the applicant (bank statement, cancelled cheque or a letter from the bank).
- ☐ Letter of Authority from Master of the High Court or other relevant authority. (If applicable.)

- ☐ Copy of ID (back and front for ID card) for all **Trustees, Named Beneficiaries** and the **Founder/Donor**.
- ☐ A copy of passport for all non-South African **Trustees, Named Beneficiaries** and the **Founders/Donors**.
- ☐ Proof of residence for all **Trustees, Named Beneficiaries** and the **Founder/Donor** (no older than 3 months).

Additional Notes

The following general requirements are applicable to FICA/KYC documents:

Copy of ID or Passport

- ✓ The photograph must exist, and it must be clear.
- ✓ Back and front of a South African ID card is required.
- ✓ If the ID or Passport is uncertified, it must be verifiable against a third-party database.

A South African ID card is a primary identification document. If this is not available for a South African Resident, a Passport or Temporary ID document, which is secondary identification document, may be provided. A valid explanation as to why South African ID is not available must be submitted.

Proof of Residence or Registered Address

- ✓ Document must be dated within 3 months.
- ✓ The applicants name must appear on the document.

The following are acceptable documents:

- ✓ A utility bill (dated within 3 months).
- ✓ Bank/mortgage bond statement (dated within 3 months).
- ✓ A letter from bank confirming residential address (dated within 3 months).
- ✓ Property Title Deed or Lease Agreement.
- ✓ A telephone account (dated within 3 months).
- ✓ A valid television license document (applicable to South African residents only).
- ✓ An official document issued by Tax Authority (dated within 3 months).
- ✓ An account statement or invoice issued from an Accountable Institution obliged by law to identify and verify its clients/customers (dated within 3 months).

Proof of Bank Account

- ✓ Name and the account number needs to be visible on the Proof of Bank.
- ✓ Document must be dated within 3 months.

Complex Structures

Complex structures may trigger an Enhanced Due Diligence. Rand Swiss may require further documentation, at its discretion, as the firm is obliged to identify the entity down to ultimate beneficial owner unless an exemption is applied on a risk analysis.

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