

CUSTOMER CHECKLIST FOR OPENING BUSINESS ACCOUNTS

Palau



Alii. Thank you for choosing Bank of Hawaii.

To assist you with the account opening process, the following are required at the time of account opening:

SOLE PROPRIETORSHIP

- Palau Business License
- For Foreign¹ Sole Proprietors doing business in Palau, also provide:**
 - Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable

CORPORATION

- Articles of Incorporation and any amendments (file-marked by the state or country in which it was formed)
- Bylaws and any amendments (If no Bylaws, please complete bank form BB-39 PID_E.)
- Corporate Seal, if applicable
- Palau Business License
- A notarized document listing all directors of the corporation, if applicable² (The notarized document may be in any form, including Articles of Incorporation, meeting minutes, letter, affidavit, etc., and signed by an authorized signer, i.e., an officer or a director of the corporation.)
- For Foreign¹ Corporations doing business in Palau, also provide:**
 - Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable
 - Certified translation of Articles of Incorporation, Bylaws, certifications, consents, authorizations, registration documents and any amendments, etc. (if document is in a foreign language), if applicable

LIMITED LIABILITY COMPANY (LLC)

- Articles of Organization and any amendments (file-marked by the state or country in which it was formed)
- Operating Agreement and any amendments (If no Operating Agreement, please complete bank form BB-39 PID_E.)
- Palau Business License
- A notarized document listing all members of the company, if applicable² (The notarized document may be in any form, including Articles of Organization, letter, affidavit, etc., and signed by an authorized signer, i.e., a member or a manager of the LLC.)
- If managers/members are companies, please provide Articles of Incorporation, Partnership Agreement, Articles of Organization, etc., if applicable, for all companies involved.
- For Foreign¹ LLC's doing business in Palau, also provide:**
 - Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable
 - Certified translation of Articles of Organization, Operating Agreement, certifications, consents, authorizations, registration documents and any amendments, etc. (if document is in a foreign language), if applicable

GENERAL PARTNERSHIP (includes Joint Ventures)

- Partnership Agreement and any amendments
- Palau Business License
- A notarized document listing all partners of the partnership, if applicable² (The notarized document may be in any form, including registration, letter, affidavit, etc., and signed by an authorized signer, i.e., a partner of the partnership.)
- If partners are companies, please provide Articles of Incorporation, Partnership Agreement, Articles of Organization, etc., if applicable, for all companies involved.
- For Foreign¹ General Partnerships doing business in Palau, also provide:**
 - Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable
 - Certified translation of Partnership Agreement, Articles of Incorporation, Articles of Organization, certifications, consents, authorizations, registration documents and any amendments, etc. (if document is in a foreign language), if applicable

LIMITED PARTNERSHIP (LP) / LIMITED LIABILITY LIMITED PARTNERSHIP (LLLP)³

- LP Agreement and any amendments
- Palau Business License
- A notarized document listing all partners of the partnership, if applicable² (The notarized document may be in any form, including registration, letter, affidavit, etc., and signed by an authorized signer, i.e., a partner of the partnership.)
- If partners are companies, please provide Articles of Incorporation, Partnership Agreement, Articles of Organization, etc., if applicable, for all companies involved.
- For Foreign¹ LP's or LLLP's doing business in Palau, also provide:**
 - o Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable
 - o Certified translation of LP / LLLP Agreement, Articles of Incorporation, Articles of Organization, authorizations, certifications, consents, registration documents and any amendments, etc. (if document is in a foreign language), if applicable

LIMITED LIABILITY PARTNERSHIP (LLP)

- LLP Agreement and any amendments
- Palau Business License
- A notarized document listing all partners of the partnership, if applicable² (The notarized document may be in any form, including registration, letter, affidavit, etc., and signed by an authorized signer, i.e., a partner of the partnership.)
- If partners are companies, please provide Articles of Incorporation, Partnership Agreement, Articles of Organization, etc., if applicable, for all companies involved.
- For Foreign¹ LLP's doing business in Palau, also provide:**
 - o Foreign Investment Approval Certificate [issued by the Palau Foreign Investment Board (FIB)], if applicable
 - o Certified translation of LLP Agreement, Articles of Incorporation, Articles of Organization, certifications, consents, authorizations, registration documents and any amendments, etc. (if document is in a foreign language), if applicable

UNINCORPORATED ORGANIZATION

- Notarized minutes of a meeting/organizational documents (if applicable) indicating:
 - o the Officers
 - o the authorized signers
 - o the purpose of the organization
- Palau Business License, if applicable

¹ An entity formed outside of Palau is identified as a "foreign" entity. An entity formed in Palau is identified as a "domestic" entity.

² Required if directors, officers, members, or partners of the entity have changed in accordance with the Articles of Incorporation, Articles of Organization, Partnership Agreement, etc., as applicable.

³ There is no statutory law authorizing the creation of a domestic LLLP in Palau.