

### PARTNERSHIPS

Thank you for your interest in Commonwealth Credit Union's Business Account program.

#### **Who Should be Present at Account Opening:**

- Any Partner named in the Partnership agreement or Certificate of Authority

#### **Summary of Business Documentation Requirements:**

- Proof of Employer Identification Number (EIN) – IRS form or previous year's filed tax return
- Certificate of Authority (Notarized signatures of Responsible Individual, Authorized Signers, & ALL Partners required)
- General Partnerships
  - Statement of Partnership Authority
- Limited Partnerships
  - Certificate of Limited Partnership
- Limited Liability Partnerships
  - Statement of Qualification

#### **Individual Identification Requirements for Responsible Individual(s) or Registered Agent(s):**

- U.S. Government-issued photo ID; examples:
  - U.S. citizens: state issued Driver's License, state issued ID, passport, military ID, etc.
  - Non-U.S. citizens: Permanent Resident Card (Green card); passport of country of nationality or Matrícula Consular ID card, depending on citizenship status
- Social Security Number

#### **Owners/Officers Holding 25% or More Ownership:**

- Copy of Government issued photo ID and proof of current residential address if photo ID not current
- Social Security Number
- Percentage of Ownership

#### **Other Potential Information to be Requested:**

- Business address and phone number
- Type of industry
- Years in operation
- Number of employees and locations
- Expected transaction volume (checks written and deposited)
- Certificate of Assumed Name, if applicable
- Annual reports
- Types of products and services offered to clients
- Merchant service needs (debit/credit payments)
- Existing credit facilities

For further details on business accounts please contact Commonwealth Credit Union.

For documentation from the State of Kentucky, please contact the Secretary of State at:

Office of the Kentucky Secretary of State

700 Capital Avenue., Ste. 152, Frankfort, KY 40601

(502)564-3490 [www.sos.ky.gov](http://www.sos.ky.gov)