

Thinking of opening a Deposit Account?

Please refer to hyperlinks below for details on Bank requirements.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks securing details on customers identity, address and the source of their funding.

What does this mean for you?

Customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

Account opening requirements for Individuals [Click here](#)

Identification requirements [Click here](#)

Address requirements [Click here](#)

Other Requirements [Click here](#)

Requirements to access a Business Banking Facility [Click Here](#)

Certification of Documents [Click here](#)

Useful links - Guidance on Account Opening [Click here](#)

How to contact us [Click here](#)

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

Key information needed to open a personal deposit account:

- Proof of Identity
- Proof of residential address
- Source of Initial and Ongoing Funding

Tip – If you are unable to satisfy any of these requirements please speak to your bank before you visit us!

Identification Requirements

What do we need from you to verify your identity ?

Banks generally require 2 pieces of Identification **at least** one of which must be a valid government issued photo ID e.g.

- Passport
- National ID Card
- Driver's Permit

In some instances, banks may require other forms of identification to confirm a customer's identity. Such forms of ID may include:-

- Birth Certificate.
- Verifiable Employer ID Card with photo.

NB: For minors the requirements listed **above** apply to the parent or legal guardian.

Tip - Save time, contact your nearest branch to confirm that you have everything prior to visiting us.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transactions at a later date.

Permanent Residential Address

To verify your address we also require one of the following:

- A Utility Bill **for a fixed residential service** (e.g. WASA, TTEC, TSTT or FLOW)
- Current Bank or Credit Card Statement* from a Regulated Financial Institution (*less than 3 months old).
- Where renting, a document confirming the rental arrangement signed by your landlord.
- Written confirmation from employer **if** accommodation is provided by the employer.
- A government issued document such as a pension cheque stub or tax assessment may be acceptable in certain circumstances.

We encourage you to contact your nearest branch to confirm you have everything you need before you visit us.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transactions at a later date.

Other information that may be required:

Source of Funds

To verify the source of funds, banks will require any one of the following:

- Job letter, salary slip, financial statements, contracts.

If you are unable to satisfy this requirement please contact your nearest branch before you visit us.

Expected Activity

Be prepared to respond to questions about your proposed monthly expected activity. For example :

- What do you expect to pay into the account every month? *Salary/Income*
- What do you expect to pay out of the account every month? *Utilities/Living Expenses*
- Who do you expect payments from?
- Who do you expect to make payments to?
- How often will you make these payments and
- What dollar value will these payments be?

Non- Residents

If Non-Resident you are required to produce a reference letter from your overseas bank and documentation proving your citizenship.

We encourage you to contact your nearest branch to confirm you have everything you need before you visit us.

Requirements to access a Business Banking Facility

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

- o Full name of the applicant (s)
- o Proof of permanent registered business address
- o Date of company registration
- o Nature and physical location of business operations
- o Signatures of Authorized Signatories & Directors (where applicable)
- o Purpose of the proposed business relationship, transaction or facility.
- o Source of initial and ongoing funding (*Management Accounts for the last three years (where applicable) For start ups 1 year projections or other proof of source of funds.*)
- o Information on the identity of shareholders with $\geq 10\%$ of shares.
- o Incorporation Documents - *Certificate of Registration / Articles of Incorporation/ By-laws /Notices of Address/Directors/Secretary, Annual Return.*
- o Details about the proposed monthly expected deposit and withdrawal activity for the business.
- o N.B. -Identification requirements for personal accounts also apply to persons associated with the business: Beneficial Owners/ Directors/ Signatories are required to produce identification.

The above list is not exhaustive, requirements may vary based on the complexity of your business. We encourage you to contact your nearest branch to confirm you have everything you need before you visit us.

Information on the Certification of Documents:

- Ideally original documents need to be produced where ever possible.
- When original documents are not available, only notarized documents would be acceptable to facilitate the opening of an account.

We encourage you to contact your nearest branch to confirm you have everything you need before you visit us.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

Useful Links and Guidance On Account Opening

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Action Now?

Help us to help you! Please provide the information requested in order to speed up your account opening and transactions at a later date.

Bank of Baroda – Trinidad & Tobago <http://www.bankofbaroda.com/tt.asp>

Citibank Trinidad & Tobago Limited -
<http://www.latam.citibank.com/corporate/trinidad/index.htm>

First Citizens Bank – Trinidad & Tobago Limited
<https://www.firstcitizenstt.com/index.html>

CIBC FirstCaribbean International Bank – Trinidad & Tobago Limited.
<http://www.cibfcib.com/index.php?page=trinidad-tobago>

Intercommercial Bank Limited <http://www.ibltd.com/>

Republic Bank Limited <http://www.republictt.com/1asp/default.asp>

RBC Financial Holdings Limited <http://www.rbc.com/tt>

Scotiabank Trinidad & Tobago Limited <http://www.scotiabank.com/tt>

Guidelines For Account Opening

Central Bank of Trinidad and Tobago Guidelines- <http://www.central-bank.org.tt/>

Financial Obligations Regulations 2010

Financial Intelligence Unit of Trinidad & Tobago- (FOR 2010)<http://www.fiu.gov.tt/>

Electronic Birth Certificate application- <http://www.legalaffairs.gov.tt>

How to Contact us.

What is money laundering?

Money laundering is the process by which illegally obtained funds are passed through a series of financial transactions to make it difficult to trace funds back to their criminal origins.

What action is being taken in Trinidad & Tobago to prevent money laundering?

You should be aware that governments around the world are acting jointly to restrict the financial activities of criminals and terrorist groups. These requirements have been driven largely by international initiatives. As a result Banks in T&T have introduced more robust checks before accepting business. These checks include Banks checking identity and permanent address.

What does this mean for you?

Bank customers need to supply proof of identity and proof of permanent address before opening any account. When the account is operational you may also be asked additional questions in connection with payments into and out of your account.

Help us to help you! Please provide the information requested in order to speed up your account opening and transaction processing.

Monday, April 02, 2012 | Site Map

Bankers Association
Of Trinidad & Tobago

Home About BATT Members Banking Industry Consumer Awareness Resource Centre Contact

Contact information for the Bankers Association of Trinidad and Tobago

c/o Institute of Banking and Finance of Trinidad and Tobago
16 Gray Street, St. Clair
Port of Spain
PO Box 1259

Phone: 622-0282 and 628-2944
Fax: 628-9718

Email: secretariat@batt.org.tt
Website: www.batt.org.tt

About BATT Members Banking Industry Customer Information Resource Centre Contact

© 2008 Bankers Association of Trinidad and Tobago [by Webgold Designs]