



IMPORTANT INFORMATION FOR BUSINESS OWNERS EFFECTIVE MAY 11, 2018

Beneficial Ownership Certification Information

Effective May 11, 2018, all financial institutions, including First Bank of Highland Park, are required to collect and verify the personal information for the beneficial owners who own, control and profit from legal entities* when those legal entities open accounts.

Why is this information being collected?

To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to provide this information?

The beneficial ownership form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

What information do I have to provide?

You are required to provide the name, address, date of birth and social security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the beneficial owners): (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); and (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President or Treasurer).

First Bank of Highland Park may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this beneficial ownership form.

If you have any questions, please contact your account relationship manager at (847) 432-7800.

* A legal entity includes a corporation, limited liability company, partnership, and any other similar business entity formed in the United States or a foreign country.