

# CornerStone CARES about proudly supporting all efforts to protect and maintain the security of our CUSTOMERS and our COUNTRY.

Effective May 11, 2018, new rules under the Bank Secrecy Act were enacted to aid the government in the fight against crimes to evade financial measures designed to combat terrorism and other national security threats.

If you are opening an account on behalf of a Legal Entity, you will be required to provide the appropriate documentation and to certify that this information is true and accurate to the best of your knowledge.

**For our CornerStone business customers:**  
**Each time an account is opened, renewed or updated for a Legal Entity, CornerStone Bank is required to ask you to provide information about your entity, Beneficial Owners and a Control Person.**

## What is a Legal Entity?

For the purpose of this regulation, a Legal Entity includes a corporation, Limited Liability Company or other entity that is created by the filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. A Legal Entity does not include sole proprietorships, unincorporated associations, or natural persons opening an account on their own behalf.

## Who is a Beneficial Owner?

Each individual, if any, who owns, directly or indirectly, 25 percent (25%) or more of the equity interests of the Legal Entity customer.

## Who is a Control Person?

Any individual with significant responsibility for managing the Legal Entity customer (e.g., Chief Executive Officer, President or Managing Member).

## What information do you have to provide?

For each Beneficial Owner, Control Person or account signer we will need:

- Acceptable Identification (Driver's License, State Issued ID, Passport or Alien ID)
- Name
- Physical Address
- Date of Birth
- Social Security Number and/or Tax Identification Number
- Telephone Number(s)

## What information do you have to provide for the Legal Entity?

- Entity Organizational Documents (e.g., Articles of Incorporation, Operating Agreement or Bylaws)
- Legal Entity Name
- Physical Business Address
- Tax Identification Number
- Telephone Number

## Why does CornerStone Bank need this information?

All regulated financial institutions will be subject to the new rules under the Bank Secrecy Act. These rules are intended to aid the government in the fight against crimes to evade financial measures designed to combat terrorism and other national security threats.



◆ **CornerStone** *Cares* ◆

**CornerstoneBankVA.com | 540.463.2222**

Headquarters Branch: 54 South Main Street, Lexington  
College Square Branch: 744 North Lee Highway, Lexington

