

**KYB Requirement Important Notes**

All Merchants applications require Know Your Customer (KYC) to be undertaken.

Below is the Paysafe Requirements, which can be used by partners to ensure that proper KYB has been provided. Please also use the checklist provided to ensure you have collected all required documentation before forwarding KYB supporting documents to Paysafe.

**It is therefore essential that for all applications, we are provided with the following documentation/information as a minimum (documents should be provided in English\*):**

1. Certificate of Incorporation – If the business is incorporated outside of the UK
2. Copy of Memorandum and Articles of Association (or equivalent) – if the business is incorporated outside of the UK
3. Copy of Shareholders’ certificate
4. A legible copy of a valid in date document from List A and a copy of a document from list B (issued in the last 90 days) from at least one (1) director and **all** shareholders/UBOs owning 25% or more of the business
5. Copy of a document from List C

**NOTE:** The same document cannot be used for both Proof of Identity and Proof of Address, i.e. from List A and List B.

List A (Proof of Identity)	List B (Proof of Address)	List C (Proof of Bank)
a. Current valid passport b. Current National ID card c. Current valid driving licence with photo, provided it is not also supplied as proof of address under List B	a. Personal Bank statement less than 3 months’ old (Internet printed statements are <u>only</u> acceptable if they are clear and show valid address) b. Driving licence with photo and current address, if NOT used to previously verify identity c. Rates, council tax or utility bill less than 3 months’ old d. Letter from official independent source central or local government (tax office, court document, etc.) e. Legal confirmation of property purchase, or legal entitlement to property f. Tenancy agreement	Proof of business bank account in the name of the legal entity in the form of either a: a. void cheque, b. paying-in slip, or c. bank statement.  <b>Scanned Copies are acceptable so long as they show the bank logo, the account holder name and the sort code, account or full IBAN number</b>

**KYC Requirement Checklist**

Certificate of Incorporation	<input type="checkbox"/>
Copy of Memorandum and Articles of Association (or equivalent)	<input type="checkbox"/>
Copy of Register of Directors/Shareholders	<input type="checkbox"/>
Copy of ID and proof of address for at least 1 directors and all UBOs owning >25% of the business	<input type="checkbox"/>
Proof of bank details	<input type="checkbox"/>

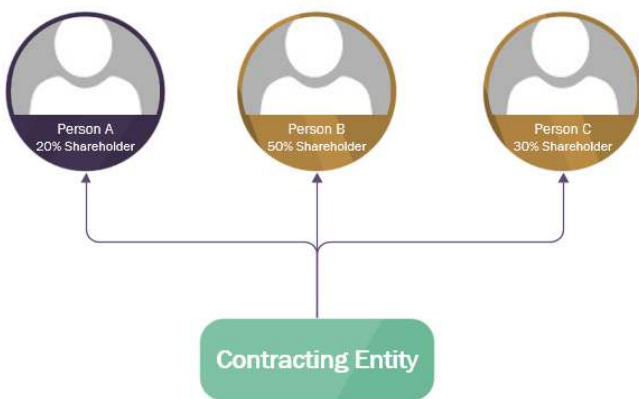
**IMPORTANT NOTES:** \*English or translated versions of incorporation documents should always be provided. Where this is not possible, we would do our utmost to have these translated by using available online tools. As a result, high resolution/very clear copies of these documents should be provided. Preferably these should be submitted in PDF format.

**Identifying a UBO (Ultimate Beneficiary Owner)**

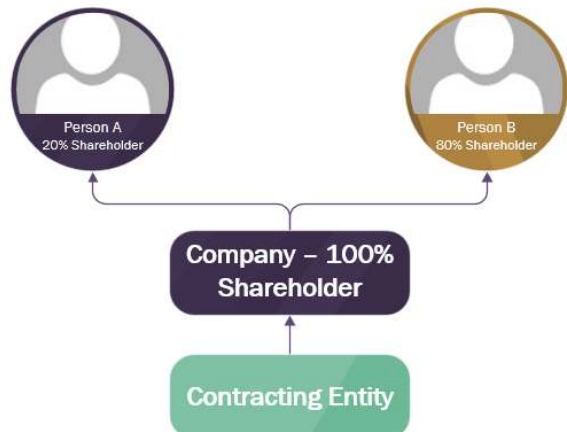
A UBO is an individual who controls or owns (either directly or indirectly) more than 25% of the shares of a company.

Below are some visual examples of UBOs that can exist through direct or indirect shareholding in the contracting entity (customer). Sufficient investigation into the shareholding structure of a customer must be completed in order to identify all UBOs. The individuals in the gold circles are classed as UBO's.

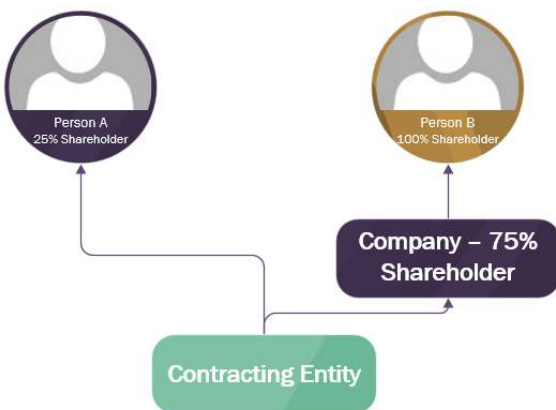
As well as the scenarios listed below, if a company is owned by a Trust the settlor, trustees, beneficiaries and any other individual who controls the trust are classified as a UBO.



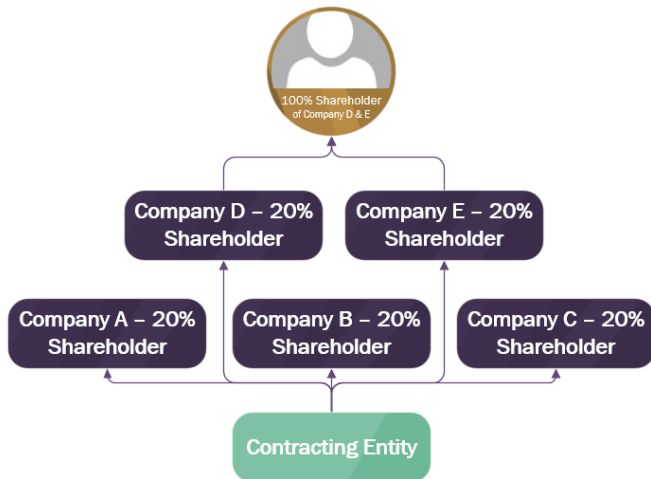
2 Shareholders own over 25% of the shares therefore Persons B and C are UBO's. Person A owns less than 25% and therefore is not a UBO



Person B owns 80% of the shares in a company which owns 100% of the contracting entity and is therefore a UBO. Person A owns 20% of the company which owns 100% of the contracting entity and is therefore not a UBO



Person A owns 25% of the contracting entity and is not a UBO. Person B owns 100% of a company which owns 75% of the contracting entity and is therefore a UBO.



The shareholder owns 100% of company D and E which own 20% each of the contracting entity. Therefore the individual owns 40% of the contracting entity indirectly and is therefore a UBO