



SAMPLE

**NEW ACCOUNT  
OPENING  
PROCEDURES**

New account  
opening  
procedures help  
protect our  
country and  
your identity

## Helping to Fight Terrorism

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The USA PATRIOT Act requires all financial institutions to take added precautions to help the government in its fight against terrorist funding and money laundering. These include measures to verify the identity of anyone opening a new account and to maintain a record of these procedures.

You can rest assured that you will only be asked for information that the law requires us to request...and that your personal information will be safeguarded. Your privacy and security are top priorities.

### ★ When You Open a New Account With Us...

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To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

### ★ What This Means to You

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When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**Retention of records.** We must retain the information for five years after the date the account is closed or, in the case of credit card accounts, five years after the account is closed or becomes dormant.

**Account Definitions:** Account means a formal banking relationship established to provide or engage in services, dealings, or other financial transactions including a deposit account, a transaction or asset account, a credit account, or other extension of credit. Account also includes a relationship established to provide a safety deposit box or other safekeeping services, or cash management, custodian, and trust services.

### ★ Money Laundering and Terrorism Financing

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Money laundering is normally thought of as the process of concealing the source of money derived from illegal activities. The primary goal in the financing of terrorism is not necessarily to conceal the *sources* of the money but to conceal both the *funding activity* and the nature of the activity itself.

An effective counter-strategy must include ways to detect and prevent illegal funds from entering the financial system. This is the primary goal of this customer identification procedure (CIP). In addition to acting as a deterrent to terrorists, it can serve as a **further protection to you** by helping prevent someone from using your identity to open accounts or borrow money in your name.

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**Thank you for your cooperation in this important effort.**