



## Business Account Documentation Requirements

**In order to establish your business account at Lake Community Bank, we require information and documentation at the time of account opening.**

### All business types will need to provide the following information:

- **Valid government issued photo identification and social security numbers** for all individuals that will be authorized to transact business on behalf of the company and/or authorized signers on the account.
- Evidence of your **Employer Identification Number (EIN) or Tax ID Number** that is registered to your entity name. To request an EIN, call 1-800-829-4933 or go to <http://www.irs.gov>. Note: Sole Proprietorships and single member LLCs may choose to use the owner's social security number.
- The **legal documentation** that shows when the company was formed and registered with the Minnesota Secretary of State (Articles of Incorporation, Articles of Organization)
- **Beneficial Ownership and Managerial Control:** We are required to ask you for identifying information (name, address, date of birth, social security number as well as identification documents) for each individual that has beneficial ownership (25% or more) and one individual that has significant managerial control of the Legal Entity. 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.

### Based on the structure of your business, certain legal documentation filed with the Minnesota Secretary of State may also be required at the time your account is opened:

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| <input type="checkbox"/> <b>Sole Proprietorship</b><br>Assumed Name Certificate (Doing Business As)   | <input type="checkbox"/> <b>General Partnership</b><br>A partnership agreement setting forth the name of the partnership and listing the general partners          |
| <input type="checkbox"/> <b>Non Profit Organization</b><br>A charter or other governing documents listing each member elected officer                       | <input type="checkbox"/> <b>Limited Partnership</b><br>A partnership agreement setting forth the name of the partnership and listing the partners                  |
| <input type="checkbox"/> <b>Limited Liability Company (LLC)</b><br>Articles of Organization listing the names of members & managers and Operating Agreement | <input type="checkbox"/> <b>Limited Liability Partnership (LLP)</b><br>A partnership agreement setting forth the names of the partnership and listing the partners |
| <input type="checkbox"/> <b>Corporation</b><br>Articles of Incorporation/Bylaws   | <input type="checkbox"/> <b>Trust</b><br>Certificate of Trust/Trust Agreement  |

## Thank you for choosing Lake Community Bank!

We appreciate the opportunity to serve the financial needs of your business.