

Requirements for Opening an Account

Customers must provide at least the following information to start the process for opening an account.

Costa Rican National:

- Copy of the account holder's ID.
- Copy of the ID(s) of any person(s) authorized on the account.
- Financial information such as: copy of the pay stub, salary certificate or income certificate or income tax for the last fiscal period.
- Proof of income or funds origin, which may be: account statements at other banking entities where investments may be verified, or any other document that provides support for the initial investment or future investments.
- Copy of a public utility bill with the home address or an authorized document providing evidence of the address.
- If third-party funds are being managed, provide the SUGEF registration.
- If a special power of attorney is presented for acting on behalf of the customer, it must have been issued no more than three months earlier or be recently authenticated by a lawyer.

Costa Rican Legal Entity:

- Statement of legal capacity (*personería jurídica*) compared to the original in light of the shareholders' book no more than three months old that lists the names of the shareholders and the percentage share for those who hold more than 10% of the shares, or in the absence thereof, the majority shareholder. If the shareholders are companies with a share greater than or equal to ten percent (10%) of the capital stock, information must be provided about all the shareholders in the ownership structure up to the final level of private individual. All the shares in the company or shareholder companies should be issued nominally. *This requirement may be waived when the legal entity or its partners are a public or government institution; a financial entity subject to audit by the Superintendent's Office for money laundering and financing of terrorism; an intergovernmental organization; or companies for which the whole of their shares are valued on a national or foreign market.*
- For solidarity associations, cooperatives, and foundations, a document equivalent to the statement of legal capacity (*personería jurídica*) is required.
- Copy of the identification document of the legal representative and the party(ies) authorized on the account (ID card for citizens, copy of all passport pages, or the DIMEX or DIDI resident identification card, in the case of foreign residents).
- Copy of a public utility bill with the company address or an authorized document providing evidence of the address.
- Current financial information (certification of accounting books, financial statements for the last audited fiscal period or internal statement duly underwritten by the accountant and legal representative).
- Proof of income or funds origin, which may be: account statements at other banking entities where investments may be verified, or any other document that provides support for the initial investment or future investments.
- If third-party funds are being managed, provide the SUGEF registration.

Foreign Private Individual:

- Copy of all passport pages, or a DIMEX or DIDI resident identification card, if applicable.
- Financial information such as: copy of the pay stub, salary certificate or income certificate or income tax for the last fiscal period.
- Proof of income or funds origin, which may be: account statements at other banking entities where investments may be verified, or any other document that provides support for the initial investment or future investments.
- Copy of a public utility bill with the home address, if the customer resides in Costa Rica.
- Foreign individuals who do not reside in Costa Rica must provide information on their resident agent (attorney) living in Costa Rica, who must fill in the requested personal information and attach a copy of his/her ID.
- If third-party funds are being managed, provide the SUGEF registration.
- If a special power of attorney is presented for acting on behalf of the customer, it must have been issued no more than three months earlier or be recently authenticated by a lawyer.
- W-9, W-8BEN, W-8BEN-E Form if applicable.

Foreign Corporations:

- Statement of legal capacity (*personería jurídica*) compared to the original in light of the shareholders' book no more than three months old that lists the names of the shareholders and the percentage share for those who hold more than 10% of the shares, or in the absence thereof, the majority shareholder. If the shareholders are companies with a share greater than or equal to ten percent (10%) of the capital stock, information must be provided about all the shareholders in the ownership structure up to the final level of private individual. All the shares in the company or shareholder companies should be issued nominally.
- For **companies that were incorporated abroad** without a subsidiary in Costa Rica, the Articles of Incorporation must be provided, duly legalized by the consulate in the country of incorporation, or apostille, indicating that the shares are nominal; any special powers of attorney must be registered in the Public Registry in the country of origin.
- Copy of the identification document of the party(ies) authorized on the account (copy of all passport pages, or the DIMEX or DIDI resident identification card, in the case of foreign residents).
- Copy of a public utility bill with the company address or an authorized document providing evidence of the address.
- Current financial information (certification of accounting books, financial statements for the last audited fiscal period or internal statement duly underwritten by the accountant and legal representative). If the information comes from abroad, it must be authenticated by the consulate.
- If third-party funds are being managed, provide the SUGEF registration.
- If the foreign company's legal representative does not reside in Costa Rica, a resident agent (attorney) must be appointed and he or she will be asked for all the personal information and a copy of his or her ID.
- W-9, W-8BEN, W-8BEN-E form that should be filled out by company shareholders, if applicable.

DOCUMENTS THAT MUST BE SIGNED BY ALL CUSTOMERS, WHETHER INDIVIDUALS OR CORPORATIONS:

Know Your Customer Form: The customer and anyone authorized to access the account or whoever is a beneficiary must sign this document so the signatures can be recorded. The signatures must be the same as on the ID documents provided.

Investment Fund Contract: With this the customer may participate in investment funds.

Commission Contract: This lists all the services that the customer wishes to receive from the stock brokerage and their conditions.

Custody Contract: This stipulates acceptance and delivery of the securities for holding in custody.

Investor Profile Report: This report gives the investor's risk profile and the company's predetermined investment policies associated with the risk. The investor must fill out the questionnaire provided to that end.

OPTIONAL DOCUMENTS FOR SIGNING

Testamentary Contract: This sets up a testamentary trust and defines the beneficiaries.

Discretionary Management Contract: With this the investor agrees to the buying and selling of securities in accordance with risk diversification technical criteria and the customer's risk profile.

The above information is needed to comply with Law 8204 on narcotics, psycho-tropic substances, unauthorized drugs, money laundering and associated activities, as well as its bylaws and norms.