

Title 45 - DEPARTMENT OF BANKING AND FINANCE

Chapter 2 - RECORD KEEPING REQUIREMENTS FOR BUSINESS ENTITY CUSTOMERS

001 Each state bank shall, at a minimum, maintain the records listed below for entities which are customers of the bank.

001.01 Sole Proprietorships.

001.01A Name, address, social security number, and tax identification number, if one has been obtained, of the proprietor.

001.02 Partnerships.

001.02A Name, address, and tax identification number of the partnership.

001.02B Names, addresses, and social security numbers of all partners.

001.01C Resolutions authorizing each borrowing and specifying the names of those whose signatures are needed to obligate the partnership.

001.01D Resolutions authorizing the opening of each deposit account and specifying the names of those whose signatures are needed to deposit and withdraw funds.

001.02E Names, addresses, and social security numbers of the authorized persons.

001.03 Corporations.

001.03A Name, address, and tax identification number of the corporation.

001.03B Resolutions authorizing each borrowing and specifying the names of those whose signatures are needed to obligate the corporation.

001.03C Resolutions authorizing the opening of each account and specifying the names of those whose signatures are needed to deposit and withdraw funds.

001.03D Names, addresses, and social security numbers of the authorized persons.

001.04 Limited Liability Companies.

001.04A Name, address, and tax identification number of the limited liability company.

001.04B Names, addresses, and social security numbers of all members and managers.

001.04C Resolutions authorizing each borrowing and specifying the names of those whose signatures are needed to obligate the company.

001.04D Resolutions authorizing the opening of each deposit account and specifying the names of those whose signatures are needed to deposit and withdraw funds.

001.04E Names, addresses, and social security numbers of the authorized persons.

001.05 Other Organizations.

001.05A This subsection includes, but is not limited to, political subdivisions, religious organizations, and non-profit organizations.

001.05B Name, address, and tax identification number of the organization.

001.05C Resolutions of the governing body of the organization authorizing the opening of each account and specifying the names of those whose signatures are needed to deposit and withdraw funds.

001.05D Names, addresses, and social security numbers of the authorized persons.

