

ACCOUNT OPENING REQUIREMENTS



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Account Opening Requirements for Individual Customers.

Individual.

1	Completed Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary valid IDs must be provided Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of IDs at the back)
3	FATCA W-9 BEN form must be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
4	Initial Deposit for account opening

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Sole Trader.

1	Completed Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary valid IDs must be provided for the owner and any authorised signatory/ies and internet banking user/s Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of IDs at the back)
3	Letter of request signed by authorised representative
4	Business profile
5	Registration documents (IPA & similar) received, and entity status verified online - (IPA search)
6	"Tax Authority (IRC TIN) (Internal Revenue Commission Tax Identification Number)"
7	FATCA W-9 BEN form to be completed (for U.S Citizens only) - (Foreign Account Tax Compliance Act)
8	Initial Deposit for account opening

Account Opening Requirements for Non-Individual Customers.

Company.

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner $\geq 20\%$ and individuals Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of ID at the back)
3	Letter of request signed by authorised representative
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN)
7	Board resolutions or Meeting Minutes
8	IRC Certificate of Compliance and 12 months bank statements for customers with existing account(s) in other banks for businesses under these industries (Income Tax Regulation, 2024 requirement): 1. Building & construction, 2. Road transportation, 3. Repair or maintenance of motor vehicle, 4. Construction of items of joinery, 5. Security services
9	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
10	Initial Deposit for account opening
11	License/permit issued by relevant regulatory body.

Note: Refer list of licenses at the bottom of the page for the applicable license / permit

Foreign Entity.

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner $\geq 20\%$ and individuals Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of ID at the back)
3	Letter of request signed by authorised representative
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN)
7	Board resolutions or Meeting Minutes
8	IRC Certificate of Compliance and 12 months bank statements for customers with existing account(s) in other banks for businesses under these industries (Income Tax Regulation, 2024 requirement): 1. Building & construction, 2. Road transportation, 3. Repair or maintenance of motor vehicle, 4. Construction of items of joinery, 5. Security services
9	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
10	Initial Deposit for account opening
11	Foreign Enterprise Certificate (issued by IPA)
12	Legal Documents for parent company
13	License or permit issued by relevant regulatory body

Note: Refer list of licenses at the bottom of the page for the applicable license / permit

Partnership.

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner ≥20% and individuals Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of IDs at the back)
3	Letter of request signed by authorised representative
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN)
7	Partnership Agreement/Deed
8	Board resolutions or Meeting Minutes
9	IRC Certificate of Compliance and 12 months bank statements for customers with existing account(s) in other banks for businesses under these industries (Income Tax Regulation, 2024 requirement): 1. Building & construction, 2. Road transportation, 3. Repair or maintenance of motor vehicle, 4. Construction of items of joinery, 5. Security services
10	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
11	Initial Deposit to be collected before opening the account
12	License/permit issued by relevant regulatory body.

Note: Refer list of licenses at the bottom of the page for the applicable license / permit

Trust.

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner ≥20% and individuals exercising control (signatory/ies or director/s and internet banking user/s). Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of IDs at the back)
3	Letter of request signed by authorised representative.
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN)
7	Board resolutions or Meeting minutes
8	Trust Deed
9	Law Firm (FASU Certification & PNG Law Society Practising Certificate)
10	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
11	Initial Deposit for account opening
12	Accounting Firm (FASU Certificate and CPA license)
13	Trust instrument (Applicable for Government Agency Accounts)

Note: This must be issued by Department of Finance

Association.

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner $\geq 20\%$ and individuals exercising control (signatory/ies or director/s and internet banking user/s). Note: 1 Primary (A) or (B) ID for existing active customer/s. (Refer to the type of IDs at the back)
3	Letter of request signed by authorised representative.
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN)
7	Meeting minutes
8	Articles of Association
9	Constitution
10	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
11	Initial Deposit for account opening

Non-Government Organisation/ Non-Profitable Organisation (Ngo/Npo).

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary must be provided for owner $\geq 20\%$ and individuals exercising control (signatory/ies or director/s and internet banking user/s). Note: 1 Primary (A) or (B) ID for existing active customer/s . (Refer to the type of IDs at the back)
3	Letter of request signed by authorised representative.
4	Business profile
5	IPA Registration documents (Certificate of Incorporation, Certificate of Good Standing Long Form)
6	Tax Authority (IRC TIN) Note: Exemption letter from IRC to be provided (if applicable)
7	Board resolutions or Meeting minutes
8	Articles of Association (if applicable)
9	Constitution
10	FATCA W-9 BEN form to be completed (for U.S Citizens only) (Foreign Account Tax Compliance Act)
11	Initial Deposit for account opening

State Owned Enterprise (Soe).

1	Completed Non-Individual Account Opening Form
2	1x Primary (A) or 2x Primary (B) or 1x Primary (B) & 1x Secondary valid IDs must be provided for all the account authorised signatories and controlling officials including internet banking user(s). Note: 1 Primary (A) or (B) ID for existing active customer(s). (Refer to the type of IDs at the back)
3	Official letter of request for account opening (signed by authorised government representative/s.
4	Board resolution authorising the opening of this account or Official letter: • Letter head must be signed off by authorised person/s. • Letter must include reason for opening this account.
5	Copy of enabling legislation or instrument (e.g. Act Gazette Notice) confirming the government body's existence.
6	Any sector-specific approval (e.g. for statutory authorities).
7	Documentation confirming where funds will come from with the authorised signatories.
8	Tax Identification Number (IRC) - If Applicable.
9	Trust Instrument (Applicable for Government Agency Accounts). Note: This must be issued by Department of Finance.
10	Initial Deposit to be collected before opening the account.

If the nature of business falls under any of these business activity types, please provide the licence or permit from the issuing Regulatory body.

License/permit issued by regulatory body(ies):

- a) Financial Sector - Central Bank (Bank of PNG).
- b) Mining & Petroleum - Mineral Resources Authority & Department of Petroleum and Energy
- c) Health & Pharmaceutical - Department of Health
- d) Telecommunication - National Information and Communication Technology Authority (NICTA)
- e) Logging/Forestry - Papua New Guinea Forest Authority (PNGFA)
- f) Security Firm - Security Industries Authority (SIA)
- g) Law firms - PNG Law Society - Practising Certificate & FASU certification or FASU Registration Exception letter
- h) Accounting Firm - CPA license & FASU certification.
- i) Travel Services (Airlines) - National Airport Corporation/ Civil Aviation Safety Authority of Papua New Guinea (CASA PNG)
- j) Shipping/Maritime transport - National Maritime Safety Authority (NMSA) / (maritime-safety & shipping regulators)
- k) Fishing Industry - National Fisheries Authority (NFA)
- l) Dealers in Precious Metals/Stones - Gold Export License from Central Bank and license from Mineral Resources Authority.
- m) Real Estate Companies/Investors - FASU certification.
- n) Manufacturing Companies - Certificate of Registration as a Factory from Department of Labour and Industrial Relations (DLIR) and Certificate of Compliance for Food Safety (for Food/Beverage Manufacturers)
- o) Life Insurance Sector - Central Bank (Bank of PNG) and General Insurance Sector, Insurance Commission FASU Certification
- p) Road Traffic Authority (RTA), and Motor Vehicle Dealers - FASU certification

ID document requirements

PRIMARY (A)

(Includes facial image/photograph - a single document is sufficient for account opening)

1. Passport (Domestic & International)
2. National Identity Card (Domestic)

PRIMARY (B)

(Includes facial image/photograph - must be supported by a Secondary document for account opening)

1. Driver's Licence (Domestic & International)
2. Employment ID Card with employment confirmation letter on company letterhead.
3. Current Student ID with confirmation letter from the school (Universities, Colleges, National High School, and Tertiary Institutions only).

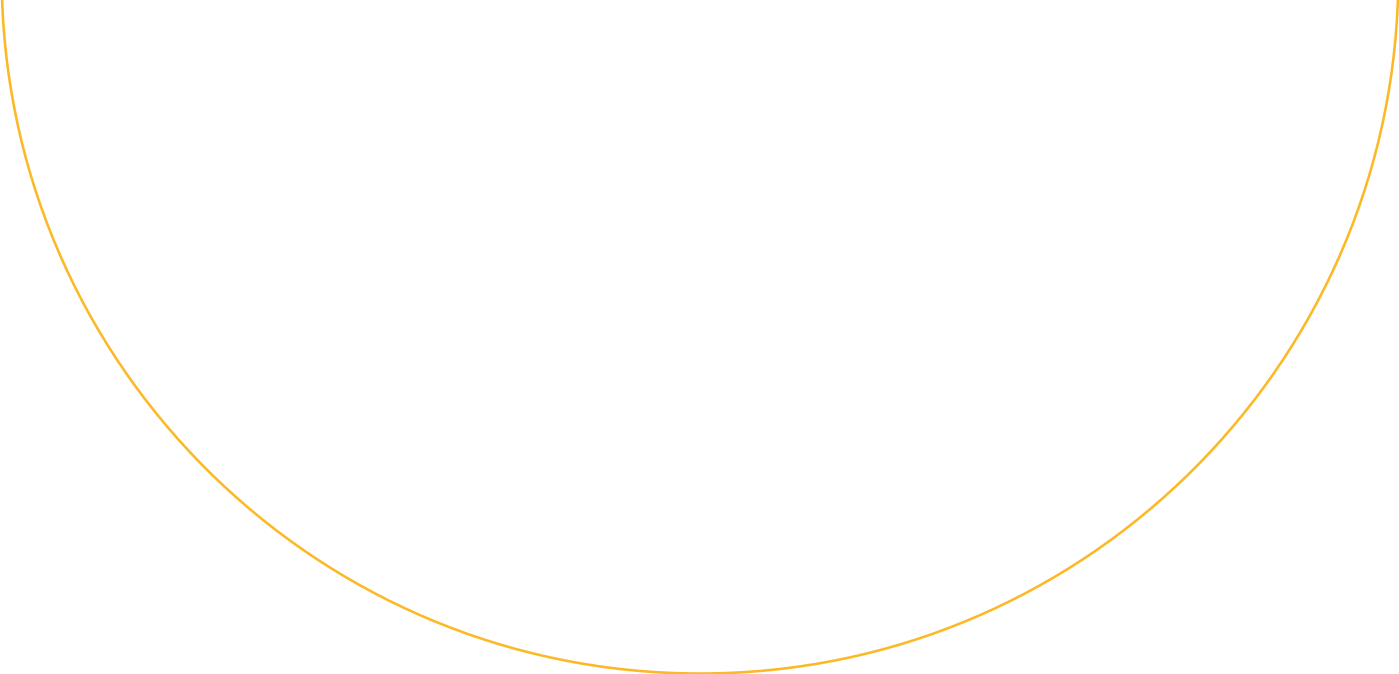
SECONDARY (S)

(Supporting ID documents required with Primary B for account opening)

1. IRC TIN Certificate for Individual.
2. Birth Certificate issued by PNG NID Office.
3. Ownership Records / Property Title.
4. Other Bank Account Statement (recent 3 months).
5. Superannuation Membership Card with current month's statement/account summary.
6. Membership Card of Superannuation Savings & Loans Societies with current month's statement.
7. Current Membership of Professional or Trade Affiliation.
8. Grant Letter (Non-citizen residents).
9. Utility Bill (Water & Power Bill).
10. Clinic Book (Minors only for Trust Account).
11. PNG Statutory Declaration from an Authorised Lawyer (for PNG Citizens only).

Initial Deposit for Account Opening by Product.

#	Product	Amount
1	Kina Everyday Account	K10
2	Kina Tomorrow Savings Account	K50
4	Kina Current Account (Business)	K500
5	Kina Fixed Deposit	K5,000
6	Kina Cash Management Account	K5,000



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