

# ConnectPay

## **Guidelines for Onboarding/KYC Process & Required Documents**

## Representatives of your ConnectPay account

Please note that it is very important to clarify who manages your ConnectPay account. There are two types of representatives that you may assign:

- **Master Authorized Representative (MAR)** – the main representative of your ConnectPay account responsible for opening/closing accounts, signing account related documentation, approving other account users and conducting other operations. This role can only be assigned to one person.
- **Authorized Representative (AR)** – additional representatives of your ConnectPay account, assigned/removed by MAR. These users can perform only specific operations (reviewing account's information, initiating payments). This role can be assigned to multiple people by MAR via online banking system.

**Important note:** if MAR is a different person than the company's Director, Power of Attorney (POA) document is required. It must clearly state that MAR has the right to open and manage company's account. This document must be certified by an apostille. If provided POA does not have an expiration date, based on our legislation it is valid for one year and we will request for a new Power of Attorney document when provided POA is one year old.

## iDenfy (IDV) session

IDV is a quick and easy automated procedure which is required to verify your identity and includes taking photos of the identification document as well as yourself.

Identification document which is required for this process is a valid passport OR a valid ID card (acceptable only for EEA citizens).

We kindly ask you to complete IDV session with the same document data which you entered to the application form. Once you open the link (generated individually for each person), you will be provided with the detailed instruction on the following steps. Please read and follow them carefully.

**Important note:** please note that residence card or a driver's license is not an acceptable type of identification document – using these documents during iDenfy session will result in failure. Please use passport OR a valid ID card.

## KYC form

To save your time and to make the KYC process as smooth as possible, please make sure to carefully complete all the mandatory KYC form fields and provide the information in the most accurate manner.

**Important note:** KYC forms should be signed by MAR (Master Authorized Representative of your ConnectPay account).

## General requirements for submitted documents

All Corporate documents provided to ConnectPay shall be in English/Lithuanian language OR translated accordingly (translated Corporate documents shall be apostilled (*please refer to the Corporate document type guide below*)).

Provided documents shall be readable and clear, none of the parts can be covered and/or hidden (unless indicated by us in our request otherwise).

Documents shall be submitted by replying to the initial request or via online banking system.

**Important note:** if you encounter any issues in the process of obtaining the documents or the process is getting delayed, please get in touch with us before the expected due date – this way we can find a solution.

## Corporate Documents guide

Depending on your incorporation country, KYC team may request you to provide different Corporate Documents. These documents are required to verify the main information of your company – legal status, address, current list of directors and shareholders, therefore please make sure that this information is available in the submitted document and is up to date.

Some Corporate documents cannot be older than 6 months and shall be certified with an apostille (if specifically requested by KYC team). If provided company's Corporate Documents can be found in accessible public registers, then we would not ask the provided Corporate Document to be certified with an apostille. Please refer to the table below for the guidance on acceptable Corporate Documents and Apostilles validity terms:

Document type	Apostile needed (x)	Document validity
Certificate of Incorporation	x	Unlimited
Memorandum and Articles of Association	x	Unlimited (if no changes made)
Dated extract from Enterprise Register showing list of current shareholders and directors	x	Must be dated within the last 6 months
Share registry (internal)	x (apostille must be dated within the last 6 months)	Unlimited (if no changes made)
Certificate of Incumbency showing list of current shareholders <u>and</u> directors (Registered Agent's Certificate is acceptable as well)	x	Must be dated within the last 6 months
Certificate of Good Standing, issued within 6 months from Application Form date	x	Must be dated within the last 6 months
Trust deed/agreement	x	Unlimited (if no changes made)
Power of Attorney (POA)	x	1 year from POA issue date (if no expiration date indicated in POA)
Directors' Resolution on which Director is going to be Master Authorised Representative of the Company (required only when all directors represent the company together)		Unlimited (if no changes in directorship)

License	X (if license cannot be verified online)	As long as the license is valid
Passport or ID	required to be apostilled only in specific cases indicated by KYC team	As long as the ID/passport is valid

**Please note that** required document list is not extensive and additional documents may be required on case by case basis.

**Important note:** Delay in request for apostille often causes delay in meeting expected time frames. We highly recommend requesting for an apostille as soon as possible as in some jurisdictions it takes considerable time and effort to obtain them. For guidance on apostilles please see "Apostille" section below.

## Ownership structure chart

Occasionally KYC team may request you to provide an ownership structure chart of your company (or group of companies). This document is required to clarify your company's operational model or to understand functions and responsibilities of multiple companies that belong to the same group.

Please make sure that the corporate chart clearly shows each layer of shareholders and their respective shares up to the Ultimate Beneficial Owners. The document shall be signed by responsible Senior Management member.

**Important note:** if the company is part of a larger group structure, please include a company group chart showing ALL companies in the group. We would highly appreciate if the chart would include the country of incorporation, the purpose or activity, the name of the director indicated for each company.

## Documents supporting business activity

If you receive a request to provide documents supporting your company's business activities, please note that this information is required to verify the business line you are involved in, as well as to clarify what kind of transactional activity we could expect from you in the future.

**Recommended documents:** signed service agreements with your suppliers/business partners, invoices/receipts for business related services, letters/other form of communication with your suppliers/business partners. Provided documents should have enough clarity to support the declared business activities (does the document show what exact services are provided or obtained?). Such documents will be evaluated by us if they make economic logic.

**Important note:** If you are a newly established company that is still in search of business partners/suppliers, please note that we may also accept documents such as a business plan, application for a license (if applicable).

## Source of Wealth

In order to determine how and from what activities your source of wealth was generated, KYC team may request supporting Source of Wealth documentation.

When responding to such request, please make sure that the document clearly indicates this information:

1. Your name/surname.
2. Exact and full name of the source/sender of funds.
3. Exact amount of funds.
4. Document must be signed by appropriate party (if applicable).

**Important note:** provided information and documentation shall be dated within the last 2 years.

## Apostille

For countries which are members of the [HCCH 1961 Apostille Convention](#), we are required to collect documents with apostilles unless they are accessible from public registries.

**Why is it needed?** The apostille seal ensures that public documents issued in one signatory country will be recognized as valid in another signatory country.

**Where?** Apostilles may only be issued by a Competent Authority designated by the State on whose territory the public document has been executed. List of the Competent Authorities in your country can be found [here](#).

## Apostille example:

APOSTILLE	
(Convention de La Haye du 5 octobre 1961)	
1. Country: .....	
This public document	
2. has been signed by .....	
3. acting in the capacity of .....	
4. bears the seal/stamp of .....	
.....	
Certified	
5. at .....	6. the .....
7. by .....	.....
8. N° .....	
9. Seal/stamp: .....	10. Signature: .....

**Important note:** Removing the attached apostille from the document makes it invalid, therefore we would kindly request you to provide the apostille together as one document with the document which was requested.