

June 1, 2020

## **USA PATRIOT Act Notice**

The official title of the USA PATRIOT Act is the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001." To view this law in its entirety, click the USA PATRIOT Act link located at <https://www.fincen.gov/resources/statutes-regulations/usa-patriot-act>.

The purpose of the USA PATRIOT Act is to deter and punish terrorist acts in the United States and around the world, to enhance law enforcement investigatory tools, and other purposes, some of which include:

- To strengthen U.S. measures to prevent, detect and prosecute international money laundering and financing of terrorism.
- To subject to special scrutiny foreign jurisdictions, foreign financial institutions, and classes of international transactions or types of accounts that are susceptible to criminal abuse.
- To require all appropriate elements of the financial services industry to report potential money laundering.
- To strengthen measures to prevent use of the U.S. financial system for personal gain by corrupt foreign officials and facilitate repatriation of stolen assets to the citizens of countries to whom such assets belong.

### **Important Information About Procedures for Opening a New Account**

To help the government fight the funding of terrorism and money laundering activities, financial institutions are required by Federal law to obtain, verify, and record information that identifies each individual or entity that opens an account or requests credit.

What this means for individuals: When an individual opens an account or requests credit, we will ask for their name, residence address, date of birth, tax identification number and other information that allows us to identify them. We may also ask to see a driver's license, passport, or other identifying documents.

What this means for other legal entities: When a corporation, partnership, trust or other legal entity opens an account or requests credit, we will ask for the entity's name, physical address, tax identification number and other information that will allow us to identify the entity. We may also ask to see other identifying documents, such as certified articles of incorporation, partnership agreements or a trust instrument.