



Business Checking Accounts

	Business Checking	Business Advantage Checking		Business Analysis Checking	Non-Profit Checking Plus
Minimum Opening Balance	\$1	\$1		\$1	\$1
Balance Requirements	None	\$2500 or more	Under \$2500	None	None
Monthly Service Charge	None	None	\$15	\$15	None
Per Item Debit	None for the first 100, \$.25 per debit item thereafter	None for the first 200, \$.25 per debit item thereafter		\$.15 per debit item and \$.05 per credit item	Unlimited at no charge
Debit Card	Included	Included		Included	Included
Online Banking	Included	Included		Included	Included
Bill Pay	Included	Included		Included	Included
Monthly Statements with Check Images	Included	Included		Included	Included
Notary Service	Included	Included		Included	Included
Qualifications to open ¹	Must be 18 years of age, some restrictions apply. Need required business documentation				

¹Additional documentation is necessary as required by federal law. See attached.



Business Savings Accounts

	Tiered Business Money Market Account		Business Savings Account	
Minimum Opening Balance	\$1		\$1	
Balance Requirements	\$2,500 or more	Under \$2500	\$200 or more	Under \$200
Monthly Service Charge	None	\$12	None	\$2
Limitations	Regulation permits 6 preauthorized withdrawals, automatic or telephonic transfers, checks, drafts and debit card or other similar transition from your account per month.		Regulation permits 6 preauthorized withdrawals, automatic or telephonic transfers, checks, drafts and debit card or other similar transition from your account per month.	
Excessive Withdrawal Fee	\$7.50 for each item over the regulatory limit		\$1 is charged for each additional withdrawal over the regulatory allowance as specified under Limitations	
Qualifications to open ¹	Must be 18 years of age, some restrictions apply. Need required business documentation			

¹Additional documentation is necessary as required by federal law. See attached.



Englewood Bank & Trust appreciates your business and wants to make your account opening experience as pleasant as possible. In order to do so, please read the following instructions pertaining to opening a new business account, so that you can be prepared to bring all the required documents to the bank to open your new business account.

What?

The U.S. government passed a new regulation regarding the beneficial ownership of legal entity customers. Going forward, it will be mandatory for **all** financial institutions to comply with this regulation by identifying the ultimate **beneficial owner(s)** and a controlling person of a legal entity customer opening or maintaining an account.

In compliance with this new regulation, Englewood Bank & Trust will collect beneficial ownership information from legal entity customers starting in April 2018. This means that any time an account is opened or maintained for a legal entity, we will request information that identifies the ultimate beneficial owner(s) and controlling person of the legal entity.

Who is a Beneficial Owner?

Each individual, if any, who owns, directly or indirectly, 25% or more in the equity interest of a Legal Entity customer (each natural person who owns 25% or more of the shares of a corporation) AND an individual with significant responsibility for managing the Legal Entity customer (CEO, CFO, COO, Managing Member, General Partner, President, Vice President or Treasurer).

How will the new requirement impact me?

This information will be collected for new or existing legal entity customers *before* a new deposit or loan account can be opened. This information will need to be collected whether or not the person identified is an Englewood Bank & Trust customer.

Englewood Bank & Trust will gather the following information for each beneficial owners of its new and existing legal entity customers:

- Name
- Date of Birth
- Current Physical Residential Address or Business Address
- Social Security Number (or other government issued identification number for non-U.S. citizens)

In addition, your Englewood Bank & Trust customer service representative will ask to review and maintain a copy of the following documentation for each beneficial owner:

- One form of primary identification for each beneficial owner. Primary identification includes: State Driver's License, State Identification Card, Passport, Provincial (Canadian) Driver's License, Permanent Resident Card, or other Foreign Driver's License

Please note if the Beneficial Owner is also going to be an account signer, account owner, or guarantor, a secondary form of identification will be requested.

Is Englewood Bank & Trust the only bank that is required to collect beneficial ownership information?

No. All financial institutions are required to comply with the new beneficial ownership regulation and will be collecting this information from applicable customers.

Is my personal information protected?

Englewood Bank & Trust has a legal and ethical responsibility to ensure its information, including our customers' personal information, is secure and maintained accurately. We are committed to protecting the confidentiality, integrity, availability and privacy of customer data. Please contact your Englewood Bank & Trust Customer Service Representative should you have additional questions 941-475-6771.