

# APEX GLOBAL BANK: SAVINGS ACCOUNT OPENING POLICY (V2.0)

**Document Classification:** Internal / Regulatory Compliance

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**Policy Owner:** Chief Operating Officer (COO) & Compliance Department

## 1. Executive Summary & Institutional Profile

### 1.1 About Apex Global Bank

Apex Global Bank (AGB) is a premier global financial institution with a legacy spanning over five decades. Headquartered in a major financial hub, AGB operates across 40 countries, serving over 15 million customers. Our core mission is to provide secure, accessible, and innovative financial solutions that empower individuals and communities.

### 1.2 Purpose of the Policy

This document establishes the framework for opening savings accounts within Apex Global Bank. It is designed to ensure:

- Strict adherence to international and local regulatory standards (including AML, CTF, and KYC).
- Standardization of the onboarding experience across all branches and digital channels.
- Transparency in eligibility, documentation, and fee structures.
- Protection of institutional and customer assets through robust verification.

## 2. Regulatory Compliance Framework

### 2.1 Anti-Money Laundering (AML) & Counter-Terrorism Financing (CTF)

Apex Global Bank operates under a "Zero Tolerance" policy regarding financial crimes. Every account opening is subject to:

- **Sanctions Screening:** Verification against UN, OFAC, and local government watchlists.
- **Source of Funds (SOF):** Mandatory declaration for initial deposits exceeding \$10,000.
- **Political Exposed Persons (PEP):** Enhanced Due Diligence (EDD) for high-profile political figures and their relatives.

## 2.2 Know Your Customer (KYC) Standards

KYC is not merely a documentation check but a risk-based assessment.

- **Customer Due Diligence (CDD):** Standard verification for low-risk individuals.
- **Enhanced Due Diligence (EDD):** Applied to high-risk jurisdictions, non-resident accounts, and high-net-worth individuals.

## 3. Detailed Eligibility Criteria

### 3.1 Individual Applicants

- **Age Requirements:**
  - **Standard Adults:** 18–59 years.
  - **Seniors:** 60+ years (eligible for specialized benefits).
  - **Minors:** 0–17 years (must be represented by a legal guardian).
- **Legal Standing:** Applicants must not have been debarred by any court of law from holding a bank account.

### 3.2 Residency and Citizenship

- **Domestic Residents:** Must possess a valid permanent address and local tax identification.
- **Expatriates/Non-Residents:** Must provide a valid work permit or residency visa with at least 6 months remaining validity.
- **Cross-Border Applicants:** Subject to the "Foreign Account Tax Compliance Act" (FATCA) and "Common Reporting Standard" (CRS) protocols.

## 4. Comprehensive Account Tiering System

Apex Global Bank offers a diversified portfolio of savings products. Each tier is designed to cater to specific economic segments.

Account Tier	Target Audience	Intended Usage
Basic Savings	Entry-level earners	Everyday transactions and emergency funds.
Premium Savings	Mid-career professionals	Wealth accumulation with moderate liquidity.
Elite Savings	High-Net-Worth (HNW)	Wealth management and priority banking access.
Student Savings	Enrolled Students (18-25)	Financial literacy and

		stipend management.
<b>Junior/Minor</b>	Children under 18	Educational savings (Guardian controlled).
<b>Salary Savings</b>	Corporate Employees	Direct deposit payroll processing.

## 5. Minimum Balance & Fee Schedule

Maintenance of the Average Monthly Balance (AMB) is critical for account health.

### 5.1 Balance Table

Account Tier	Initial Funding	Min. AMB	Non-Maintenance Penalty
Basic	\$100	\$500	\$5 / month
Premium	\$2,500	\$5,000	\$25 / month
Elite	\$10,000	\$25,000	\$100 / month
Student	\$10	\$0	\$0
Salary	\$0	\$0	\$0

### 5.2 Transactional Fees

- **ATM Withdrawals:** 5 free monthly at non-AGB ATMs (\$2 per txn thereafter).
- **Checkbook Issuance:** First 25 leaves free annually (\$15 per subsequent book).
- **Wire Transfers:** Outbound Domestic (\$10), Outbound International (\$35).

## 6. Document Matrix (Tiered Requirements)

### 6.1 Primary Identification (List A - Choose One)

- Valid International Passport.
- National Identity Card (Biometric).
- Driver's License (Full).
- State-issued ID card.

### 6.2 Address Verification (List B - Choose One)

- Utility Bill (Electricity, Water, Gas) dated within 90 days.
- Registered Lease/Rental Agreement.
- Mortgage Statement.
- Other Bank's Statement (Physical copy only).

### 6.3 Secondary Requirements

- **Photographs:** Two (2) high-resolution 2x2 color photos.
- **Tax Documentation:** TIN/SSN/PAN Card (Mandatory for interest-bearing accounts).

## 7. The Operational Onboarding Workflow

### 7.1 Digital Channel (Web/App)

1. **Digital Entry:** User fills out the e-form.
2. **Liveness Check:** AI-driven facial recognition and liveness test.
3. **V-KYC:** A 2-minute video call with a certified bank officer to verify original documents in real-time.
4. **E-Signature:** Legal binding via digital signature technology.

### 7.2 Physical Channel (Branch)

1. **Consultation:** Relationship Manager (RM) assesses customer needs.
2. **Form Completion:** Manual or Tablet-based application.
3. **Physical Verification:** Originals scanned and returned immediately.
4. **Biometric Capture:** Fingerprint or Iris scan for internal records.

## 8. Account Activation & Lifecycle Management

### 8.1 Status Definitions

- **Pending:** Application submitted, awaiting compliance clearance.
- **Active:** KYC cleared and initial deposit successful.
- **Inactive:** No transaction for 12 months (Restricted withdrawals).
- **Dormant:** No transaction for 24 months (Full block).

### 8.2 Reactivation Protocol

To reactivate a Dormant account, the customer must:

1. Submit a written request.
2. Provide updated KYC documents (Proof of Address).
3. Perform a biometric verification at the home branch.

## 9. Data Privacy & Security

### 9.1 GDPR & Local Privacy Law Compliance

Apex Global Bank adheres to the strictest data protection laws.

- **Data Encryption:** All customer PII (Personally Identifiable Information) is encrypted at rest and in transit (AES-256).
- **Third-Party Disclosure:** Data is never shared with third parties except for regulatory reporting or credit bureau assessments.

## 9.2 Fraud Prevention

- **Multi-Factor Authentication (MFA):** Mandatory for all digital account openings.
- **Anomaly Detection:** AI algorithms monitor the first 30 days of account activity for suspicious patterns.

# 10. Digital Banking Services

All new savings accounts are integrated into the **ApexOne Digital Suite**:

- **Mobile Banking:** Available on iOS and Android.
- **Wealth Tracking:** Integrated dashboard for savings and investments.
- **Card Controls:** Ability to lock/unlock debit cards via the app.
- **Personal Finance Manager (PFM):** Automated spending categorization.

# 11. Closing an Account

## 11.1 Customer-Initiated Closure

- Written notice required.
- Full settlement of outstanding fees.
- Destruction of physical debit cards/checkbooks.

## 11.2 Bank-Initiated Closure

The bank reserves the right to close accounts with 30 days' notice for:

- Consistently falling below minimum balance.
- Suspicious activity not cleared by compliance.
- Failure to provide updated KYC information.

# 12. Frequently Asked Questions (FAQ)

## 12.1 General Queries

**Q: How long does the process take?** A: Online applications are usually processed within 24 hours. Branch applications can result in "Instant Accounts" within 30 minutes.

**Q: Can I open an account with zero balance?** A: Only Student and Salary accounts allow for a \$0 initial deposit. All other tiers require the funding specified in Section 5.1.

## 12.2 Security Queries

**Q: What happens if my ID is expired?** A: We cannot accept expired documents. You must renew your ID before the application can proceed.

**Q: Is my money insured?** A: Yes, all deposits are insured up to the legal limit (\$250,000 or local equivalent) by the National Deposit Insurance Corporation.

## 13. Appendices

- **Appendix A:** List of Prohibited Jurisdictions.
- **Appendix B:** Fee Schedule Details (Expanded).
- **Appendix C:** Branch Locator and Contact Directory.

**End of Policy Document** *Controlled Copy: For Official Use Only.*