

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

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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.
Junior/Minor	Children under 18	Educational savings (Guardian controlled).
Salary Savings	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.

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