



Account Closing Checklist

Account Number:		Date(MDY):	
Portfolio Number:		Prepared By:	
Customer Name:			
Closing	<input type="checkbox"/> Account <input type="checkbox"/> Portfolio		

	Action/Procedure Description	Done	User Initials
1	Letter of instruction from the Customer requesting to close the account(s) USD/EUR. Letter must be signed by all registered signers on the account(s).	<input type="checkbox"/>	
2	Letter from the Referral Agent supporting the reasons for closing(s)	<input type="checkbox"/>	
3	Customer balance printout of the account being closed	<input type="checkbox"/>	
4	Management Approval for 3rd party Beneficiary	<input type="checkbox"/>	
5	Compliance Approval of account closure (In addition to the above, verify that W-8BEN and ALL tax reporting requirements have been satisfied).	<input type="checkbox"/>	
6	Verify any outstanding payment(s), if none, proceed with the cancellation of their Bill Payment agreement	<input type="checkbox"/>	
7	Contact customer service and prepare a notice of cancellation of their STIBT issued Debit Card(s) – if applicable	<input type="checkbox"/>	
8	Contact customer service and prepare a notice of cancellation of their STIBT issued Credit Card(s) – if applicable	<input type="checkbox"/>	
9	Verify if customer has an Investment Portfolio, if so, change status to "INACTIVE"	<input type="checkbox"/>	
10	Verify if outstanding custody fee charges exists. If they do, the balance as of today is: _____	<input type="checkbox"/>	
11	Are there any Foreign Exchange transactions pending?	<input type="checkbox"/>	
12	Outstanding Time Deposit & Loan - New Instructions	<input type="checkbox"/>	
13	Remove and mark "Cancel" on Customer Signature Registry and re-scan	<input type="checkbox"/>	
14	Closing Account Fees Batch. (4780-0300-0001)	<input type="checkbox"/>	
15	Customer Preferred Payment method: <input type="checkbox"/> Official Check <input type="checkbox"/> Funds Transfer <input type="checkbox"/> Other	<input type="checkbox"/>	
16	Remove all the customer physical files (i.e. working and legal) from file cabinets	<input type="checkbox"/>	
17	Label the file with: "ACCOUNT CLOSED"	<input type="checkbox"/>	
18	Change Account/Portfolio status to CLOSED	<input type="checkbox"/>	
19	Change Customer status to INACTIVE	<input type="checkbox"/>	
20	Operations Manager Approval (must verify delivery of bank statements have been cancelled)	<input type="checkbox"/>	
21		<input type="checkbox"/>	
22		<input type="checkbox"/>	
23		<input type="checkbox"/>	
24		<input type="checkbox"/>	
25		<input type="checkbox"/>	