

**FIRST NATIONAL BANK Account Opening Procedures Manual** *Internal Use Only - Customer Service Representatives*

**Section 1: Account Opening Overview**

Opening a new bank account requires verification of customer identity, assessment of banking needs, and compliance with regulatory requirements. All representatives must follow these standardized procedures to ensure consistent service delivery and regulatory compliance.

**Section 2: Required Documentation**

**Individual Accounts:**

- Government-issued photo identification (driver's license, passport, state ID)
- Social Security number verification
- Proof of address (utility bill, lease agreement, mortgage statement - dated within 90 days)
- Initial deposit (minimum amounts vary by account type)

**Business Accounts:**

- Business license or incorporation documents
- Employer Identification Number (EIN)
- Articles of incorporation or partnership agreement
- Authorized signatory list with identification
- Business address verification

**Section 3: Account Types Available**

**Personal Banking:**

- Basic Checking: \$0 minimum balance, \$5 monthly fee (waived with \$500 minimum balance)
- Premium Checking: \$2,500 minimum balance, no monthly fees, premium benefits
- Savings Account: \$100 minimum balance, 0.05% APY
- Money Market: \$10,000 minimum balance, tiered interest rates

**Business Banking:**

- Business Checking: \$1,000 minimum balance, \$15 monthly fee
- Commercial Checking: \$5,000 minimum balance, transaction-based pricing

- Business Savings: \$500 minimum balance, 0.03% APY

#### **Section 4: KYC and Compliance Procedures**

All account openings must comply with Bank Secrecy Act (BSA) and Customer Identification Program (CIP) requirements:

1. Verify customer identity using acceptable identification documents
2. Record customer information in CIF (Customer Information File)
3. Check against OFAC and other screening databases
4. Complete risk assessment based on customer profile
5. File Suspicious Activity Report (SAR) if unusual circumstances detected

#### **Section 5: Account Opening Process Flow**

1. **Customer Consultation** (10-15 minutes)
  - Assess banking needs
  - Explain account options
  - Review fees and terms
2. **Documentation Collection** (5-10 minutes)
  - Verify and photocopy required documents
  - Complete identity verification checklist
3. **System Entry** (10-15 minutes)
  - Create customer profile in core banking system
  - Enter account details and preferences
  - Generate account numbers and temporary cards
4. **Funding and Activation** (5-10 minutes)
  - Process initial deposit
  - Activate account and debit card
  - Provide temporary checks if requested
5. **Customer Education** (10-15 minutes)
  - Explain online banking setup
  - Review account terms and conditions

- Provide welcome materials and contact information

## **Section 6: Special Circumstances**

### **Minor Accounts:**

- Require parent or guardian as joint owner
- Additional documentation: birth certificate, Social Security card
- Custodial account options available for education savings

### **Senior Citizens (65+):**

- Waived monthly fees on select accounts
- Enhanced fraud protection protocols
- Large print materials available upon request

### **Students:**

- Student checking accounts with waived fees
- Require enrollment verification
- Parental notification options available

## **Section 7: Post-Opening Procedures**

- Send welcome package within 2 business days
- Schedule follow-up call within 30 days
- Monitor account activity for first 90 days
- Update customer preferences and contact information as needed