



## CERTIFICATION REGARDING CORRESPONDENT ACCOUNTS

### CERTIFICATION FOR PURPOSES OF SECTIONS 5318(j) AND 5318(k) OF TITLE 31, UNITED STATES CODE

*The information contained in this Certification is sought pursuant to Sections 5318(j) and 5318(k) of Title 31 of the United States Code, as added by sections 313 and 319(b) of the USA PATRIOT Act of 2001 (Public Law 107-56).*

The undersigned financial institution, \_\_\_\_\_ (a "Foreign bank" as defined in 31 CFR 104.10(d)), has established one or more accounts with \_\_\_\_\_ (Correspondent Name) and Penson Financial Services, Inc. collectively, (a "Covered Financial Institution") to receive deposits from, make payments on behalf of, or handle other financial transactions related to Foreign Bank (the "correspondent accounts"). Foreign Bank hereby certifies, by an individual authorized to make such certification, as follows:

1. Foreign Bank (check appropriate box and complete Annex I):

- (a) Maintains a place of business that (i) is located at a fixed address (other than solely an electronic address or a post office box) in a country in which Foreign Bank is authorized by such country to conduct banking activities, at which location Foreign Bank employs one or more individuals on a full-time basis and maintains operating records related to its banking activities; and (ii) is subject to inspection by the banking authority that licensed Foreign Bank to conduct banking activities (hereinafter referred to as a "**physical presence**");
- (b) Does not have a **physical presence** in any country, but the Foreign Bank (i) is an affiliate of a U.S. depository institution, U.S. credit union, or a Foreign bank that maintains a **physical presence** in a country; and (ii) is also subject to supervision by the same banking authority in the country that regulates such affiliated depository institution, credit union, or foreign bank (the Foreign Bank is thus a "**regulated affiliate**"); or
- (c) Does not have a **physical presence** in a country and is not a **regulated affiliate**.

2. Foreign Bank does not use any correspondent account with the Covered Financial Institution to indirectly provide banking services to any foreign bank that does not have a **physical presence** in any country, and that is not a **regulated affiliate**.

3. Foreign Bank has no **owner(s)** (as defined below) except as set forth in Annex II. For purposes of this Certification, an **owner** means any **large direct owner**, any **indirect owner**, and any **reportable small direct owner** as these terms are defined 31 CFR 104.10(g). Generally:

A **large direct owner** is a **person** who: (1) owns, controls, or has power to vote 25 percent or more of any class of voting shares or other voting interests of the foreign bank; or (2) controls in any manner the election of a majority of the directors (or individuals exercising similar functions) of the foreign bank.

A **small direct owner** is a **person** who owns, controls, or has power to vote less than 25 percent of any class of voting shares or other voting interests of the foreign bank. A small direct owner need not be reported on Annex II unless it is a reportable small direct owner.

A **reportable small direct owner** means: (1) each of two or more small direct owners who in the aggregate own 25 percent or more of any class of voting shares or other voting interests of the foreign bank and are majority-owned by the same indirect owner; or (2) each of any one or more small direct owners who are majority-owned by another small direct owner and in the aggregate all such small direct owners own 25 percent or more of any class of voting shares or other voting interests of the foreign bank. In determining who is a reportable small direct owner, a small direct owner that owns or controls less than 5 percent of the voting shares or other voting interests of the foreign bank need not be taken into account.

An **indirect owner** means: Any person in the ownership chain of any large direct owner or reportable small direct owner who is not majority-owned by another person. For purposes of this Certification, (i) **“person”** means any individual, bank, corporation, partnership, limited liability company or any other legal entity; (ii) **voting securities or other voting interests** means securities or other interests that entitle the holder to vote for or select directors (or individuals exercising similar functions); and (iii) members of the same family\* shall be considered one **person**.

4. The individual or entity (“Agent”) identified in Annex III, **resident in the United States** at the address (not a post office box) set forth in Annex III, is authorized to accept service of legal process from the Secretary of the Treasury or the Attorney General of the United States pursuant to Section 5318(k) of title 31, United States Code.
5. Foreign Bank shall notify in writing within 30 calendar days each financial institution in the United States at which it maintains a correspondent account of any change in facts or circumstances as reported in this Certification and the Annexes hereto.
6. Foreign Bank understands that each financial institution in the United States at which it maintains a correspondent account may provide a copy of this Certification to the Secretary of the Treasury and the Attorney General of the United States.

I, \_\_\_\_\_ (name), certify that I have read and understand this Certification and the Annexes hereto and that the statements made in this Certification and the Annexes hereto are true and correct.

This Certification is made on behalf of \_\_\_\_\_ (name of Foreign Bank), a banking institution organized under the laws of \_\_\_\_\_ (specify country).

I understand that the statements contained in this Certification and the Annexes hereto may be transmitted to one or more departments or agencies of the United States of America for purpose of fulfilling such departments and agencies governmental functions.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Received, reviewed and accepted by:**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

For: \_\_\_\_\_ Date: \_\_\_\_\_

(Correspondent Firm)

\* The same family means parents, spouses, children, siblings, uncles, aunts, grandparents, grandchildren, first cousins, second cousins, stepchildren, stepsiblings, parents-in-law and spouses of any of the foregoing. In determining the ownership interests of the same family, any voting interest of any family member shall be taken into account. Each family member with an ownership interest must be reported.

**1. To be completed if Foreign Bank checked paragraph 1(a) of the Certification:**

- (A) Foreign Bank maintains a place of business at \_\_\_\_\_  
[Street Address] in \_\_\_\_\_ [Country].
- (B) The banking authority that has the right to inspect the place of business referred to in (A) is \_\_\_\_\_ . [Name of Banking Authority]

**2. To be completed if Foreign Bank checked paragraph 1(b) of the Certification:**

- (A) Foreign Bank's affiliate that is regulated is \_\_\_\_\_ [Name of Affiliate],  
which maintains a **physical presence** at \_\_\_\_\_ [Street Address]  
in \_\_\_\_\_ . [Country]
- (B) The banking authority that supervises both the Foreign Bank and its affiliate is \_\_\_\_\_ .  
[Name of Banking Authority]

**Name and Address of Owner(s)**

<u>Name</u>	Address (No Post Office Boxes)

Attach Additional Sheets if Necessary

**Name and Address of U.S. Agent Designated to Accept Service of Legal Process**

<u>Name</u>	Address (No Post Office Boxes)	Phone No.	Fax No.	E-mail Address