



Grenada Co-operative Bank Limited

welcome home

Requirements to open a business account

Sole Trader/Partnership

Required documentation:

- Valid photo ID, or a notarized color copy, for each signatory (two IDs are required for foreign nationals)
- Proof of address for each signatory (eg. a valid driver's license, recent utility bill, recent statement from another bank)
- Proof of income for each signatory (eg. recent pay slip or recent letter of employment, bank reference, or bank statements for at least the past 12 months)
- Foreign bank reference letter (required for foreign nationals)
- Document with Tax ID number (required for foreign nationals)
- Registration documents/Certificate of Registration
- Statement of particulars
- Business stamp (to be placed on all signed documents – if available)
- Letter from business indicating the desire to open the account with the named signatory(ies), along with their signing authorities
- Stamp duty of EC \$3.00
- Minimum opening deposit of EC \$200.00
- Bank statements for the last 12 months
- One year's business projection

The following will be done at the bank:

- Specimen signature
- Personal information form
- Agreement re operation of account
- Sole Trader form/Partnership agreement
- Client's certificate declaration and consent agreement
- Beneficial Ownership form



Co-op Bank

welcome home