



# Butterfield

P.O. Box 705 | Grand Cayman KY1-1107, Cayman Islands  
Tel: (345) 949 7055 | Fax: (345) 949 7004

[www.butterfieldgroup.com](http://www.butterfieldgroup.com)

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## YOUNG SAVERS ACCOUNT OPENING REQUIREMENTS

Community Banking

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The following is a list of information/items required for our review and acceptance prior to the opening of a Young Savers Account:

### Child

- (1) Original passport (to be certified by the Bank).
- (2) Original Birth Certificate reflecting the name of the parent(s) (to be certified by the Bank).
- (3) Completed application form

### Parent

- (1) Employment Letter addressed to Butterfield, confirming position, salary, and length of employment
- (2) A recent utility bill (not older than 3 months) in the name of at least one parent, or a lease agreement identifying at least one parent as the tenant, or landlord confirmation letter and a copy of the landlord's utility bill. At least one parent named on one of the aforementioned confirmation of physical address, must confirm that your child resides at the same physical address
- (3) Original passport (to be certified by the Bank)

### Additional Documents for Non-Caymanian Parent

- (1) A copy of Caymanian Status, Naturalisation Certificate, Work Permit or Right to Work letter.
- (2) Completed W9 Form for self and for child, if considered a U.S. Person

### Special Note

There may be situations where additional documentation may be required following the review of your application. Should this occur, you will be contacted as soon as reasonably possible. There may also be situations that are not covered by the above items. A supervisor or manager will be happy to discuss our requirements in exceptional cases.



**DEBIT CARD**  
**YOUNG SAVERS DEBIT CARD**

<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Primary applicant CIF# \_\_\_\_\_ Joint Applicant CIF# \_\_\_\_\_

Primary name on card \_\_\_\_\_  
(Max 21 characters including spaces)

Joint name on card \_\_\_\_\_  
(Max 21 characters including spaces)

Main account number \_\_\_\_\_

Additional account number \_\_\_\_\_

Primary signature \_\_\_\_\_ Joint Signature \_\_\_\_\_

Date of birth (dd/mm/yyyy) \_\_\_\_\_

Mother's maiden name \_\_\_\_\_  
(for security purposes)

Link all KY\$ and/or US\$ accounts available at ATM

**Declaration of parent/guardian of account holder aged 10 up to 17 years old.**

I give the above named young person permission to obtain and operate a Young Savers Debit Card. **(Daily limit \$50 ATM / \$300 POS)**

Name (print) \_\_\_\_\_ Signature \_\_\_\_\_

Collection Location:  Butterfield Place  Midtown  Gov Sq.  Mail to address on file

Input by \_\_\_\_\_ Supervisor signature \_\_\_\_\_ Card# \_\_\_\_\_

**OPERATION OF ACCOUNT(S) (to be answered by any of the account holders)**

What is the purpose of this account(s)? \_\_\_\_\_

Why have you chosen to establish the account(s) in Cayman? (Non-residents only) \_\_\_\_\_  
\_\_\_\_\_

Do any of the account holders have a connection with Cayman (Non-residents only)  Yes  No  
(e.g. family ties, property ownership, frequent visitor, business related dealings)? If so, please provide details.

\_\_\_\_\_

Is this account(s) being held for the benefit of another party other than those named on the account(s)?  Yes  No

If so, please provide details. \_\_\_\_\_

**ACCOUNT(S) FINANCIAL DETAILS**

Initial deposits(s) \$ \_\_\_\_\_ Initial funds deposited via:  Wire  Bank draft  Internal transfer  Cash  
 Personal cheque  Other (please describe) \_\_\_\_\_

Where are the initial funds coming from?  Self or from other Individual / Entity / (Name): \_\_\_\_\_

Origin of funds - city, country \_\_\_\_\_

How were the initial funds acquired? \_\_\_\_\_  
\_\_\_\_\_

Source of wealth (Select all that apply. We may require evidence to support the information you have provided.):

Salary  Rental income  Commissions & fees  
 Sales revenue  Investment income  Other (please describe) \_\_\_\_\_

Please give details of expected wire activity (i.e. two wires per month to Canada of \$1000 each):

\_\_\_\_\_

Estimated total monthly incoming funds \$ \_\_\_\_\_ Estimated total monthly outgoing funds \$ \_\_\_\_\_

(If more than one account/account holder insert combined total)

**DECLARATION**

To enable Butterfield to confirm and document my tax status accurately (including, but not limited to, my tax status as a US Person or Non-US Person for US federal income tax purposes), I hereby certify that:

- (i) The information provided above is complete and accurate.
- (ii) I am the beneficial owner of the account, or am authorised to sign on behalf of the individual who is the beneficial owner of the account.
- (iii) I will notify Butterfield immediately in the event of any change in the personal information provided in this Declaration or in my circumstances relevant to this Declaration, and will provide Butterfield with an updated Declaration within 30 days of such change occurring. I further understand and agree that any failure to do so shall entitle Butterfield, in its sole discretion, to terminate any account in which I have a beneficial interest.
- (iv) I will comply with all tax and exchange control laws, regulations and reporting requirements imposed by any applicable jurisdiction relating to my accounts maintained with Butterfield.
- (vi) I authorise Butterfield, at its sole discretion, to provide a copy of this form and any information regarding any account with Butterfield to which I am a party to any tax authority or party that is authorised to act on behalf of such an authority.
- (v)  I am\* currently a US Person<sup>1</sup>  I am\* currently a US Person<sup>1</sup>  
 I am not\*\* currently a US Person<sup>1</sup>  I am not\*\* currently a US Person<sup>1</sup>

*\*This assertion must be supported by a completed IRS form W-9 (accessible from www.IRS.gov)*

*\*\*Please note that you may be required, under certain circumstances, to provide additional information/documentation confirming your tax status before an account is opened.*

Applicant signature  
(please sign within block)



Date



**RIGHT OF SURVIVORSHIP (For joint account holders)**

Please select one of the following:

- Tenancy in common: upon the death of one of the joint account holders the account balance will be split evenly and the deceased's share of the account balance will pass to the deceased's estate.
- Joint tenancy: upon the death of one of the joint account holders the entire account balance vests in the surviving account holder(s).

**IDENTIFICATION AND DEPOSIT REQUIREMENTS**

Customers are required to provide the following: (Existing customers should provide updated documents where necessary)

- Verification of nationality.** All applicants must provide: i) an original or notarised copy of a current passport or ii) a birth certificate and government issued photo identification. Identification should state the true legal name, date of birth, place of birth and nationality of the account applicant(s).
- W-9 Form as appropriate.** This information is required to enable Butterfield to file information returns with certain tax authorities. If you are a US Person<sup>1</sup>, this information should be supported by a completed IRS Form W-9. You may be required to periodically update the information provided in support of this assertion.
- NON-RESIDENTS must provide an original bank reference** addressed to the Bank with which you maintain a current relationship.
- Verification of physical street address (where you reside) and mailing address (if different from physical and not a P.O. Box).** All applicants must provide one of the following documents: household utility bill or statement from bank other than Butterfield both from within 3 months. Rental agreement or letter from landlord; letter from employer; letter from member of household over 18 along with their address verification; property tax invoice (current year).
- Minimum deposit.** KY\$100 or equivalent is required to open a chequing or savings account. KY\$20 is required to open a Young Savers account.
- Verification of main source of income: RESIDENTS AND NON-RESIDENTS** must provide documentation to support their main source of income (e.g., pay slip, letter from employer or trust, letter from parent/guardian if account holder is youth/student, investment statement, etc.)

**It is Bank policy to verify the source of funds before accepting or executing any transaction.**

<sup>1</sup>A US Person is defined in Section 7701 (a) (30) of the Internal Revenue Code as a citizen or resident of the United States. A citizen generally means a person born or naturalised in the United States. A resident of the United States generally means (i) a lawful permanent resident, which includes the holder of a Green Card; (ii) an individual who meets a test indicating "Substantial Physical Presence" for the calendar year in the United States; or (iii) an individual who makes a valid election to be treated as a resident of the United States. If you are unsure whether you are a US Person, you should consult your tax advisor.

**BANK USE ONLY**

Account number		Account number	
Primary applicant		Joint applicant	
CIF#			
Staff <input type="checkbox"/> Yes <input type="checkbox"/> No	Client <input type="checkbox"/> New <input type="checkbox"/> Existing	Staff <input type="checkbox"/> Yes <input type="checkbox"/> No	Client <input type="checkbox"/> New <input type="checkbox"/> Existing
Completed by (print)	Signature	Date	
Approved by name (sign)	Date	Reviewed by (sign)	Date



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## SIGNATURE CARD

Banking Services

### INFORMATION

Please print

Account Name(s): \_\_\_\_\_

Customer Number: \_\_\_\_\_

### SIGNATURE SPECIMENS

Name (1): \_\_\_\_\_ Signature (1):

Name (2): \_\_\_\_\_ Signature (2):

Name (3): \_\_\_\_\_ Signature (3):

Name (4): \_\_\_\_\_ Signature (4):

Other: \_\_\_\_\_

### Comments for Bank Use ONLY

Multiple horizontal lines for bank use comments.

Date (dd/mm/yyyy): \_\_\_\_\_

BR38-04

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

Butterfield Bank (Cayman) Limited  
PO Box 705  
Grand Cayman KY1-1107  
Cayman Islands

Dear New Accounts Department:

**RE: APPLICATION FOR A YOUNG SAVER'S ACCOUNT**

Please accept this letter as confirmation of the following:

1. I / we approve the opening of an account for my / our son / daughter, and that I / we accept all liability associated with said account.
2. I / we understand and accept the conditions attached to opening and operating such accounts. Specifically:
  - The account will be in the sole name of my / our son / daughter
  - My / our son / daughter will be the sole signatory on the account and if Online Banking service is requested for my/ our child who is between the ages of 10 and 17, I / we will not be given access through my / our personal account/s
  - Closure of the account can be processed upon my/ our child's sole authorisation after he / she turns 17
  - I / we are authorised to close the account prior to our son / daughter reaching 18 years old
  - If asked, the Bank will provide me/ us with information on the account, upon verification of my / our identity

Regards,

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature