

Q What is “KYC”?

A “Know Your Customer” or “KYC” is the mandatory process of obtaining and verifying the identity of a customer. KYC is a common requirement around the world that arises from Anti-Money Laundering and Combating the Financing of Terrorism legislation and requirements.

Q Why must I provide KYC documentation?

A Entities licensed by the Seychelles Financial Services Authority are required by law to know the identities of their clients and obtain certain documentation to verify the client’s identity and physical address.

Q I have submitted my KYC documentation before, why do you need me to do this again?

A We are required by law to conduct regular reviews and re-verification of your KYC documentation and to ensure that the records we hold are current.

Q When should I resubmit my KYC documentation?

A If your KYC documentation changes, please contact us with your new KYC details and documentation.
If you receive a request from us for resubmission of your KYC documentation, please submit it to us as soon as possible, as communicated.

Q What happens if I do not submit the required KYC documentation?

A We will be unable to provide any services to you without submission or resubmission of the necessary KYC documentation.

Q What KYC documents must an individual provide?

- A photo-based Identity Document
- A proof of physical residential address

Additional documentation may be required as KYC is assessed on a case-by-case basis

Q What KYC documents must a company provide?

A The following documents should be provided as a starting point, however KYC is assessed on a case-by-case basis and additional documentation may be required

- Certified Company Registration document
- Company Constitution (e.g. Memorandum and Articles of Association)
- Proof of Company’s physical address
- Official document listing the company’s directors
- Official document giving power to act on behalf of company for each representative (if applicable)
- Details of Beneficial Ownership and Share Ownership
- KYC documentation for each director, beneficial owner and representative

Q What KYC documents must a trust, foundation or other legal arrangement provide?

A The following documents should be provided as a starting point, however KYC is assessed on a case-by-case basis and additional documentation may be required

- Certified Registration document
- Trust deed or similar
- Official document listing the Trust’s Representatives (if applicable)
- Official document listing the Trustees
- Official document giving power to act on behalf of trust for each trustee and/or representative (if applicable)
- KYC documentation for each trustee, beneficiary, protector, agent, settlor, founder and representative

Q What are the criteria for an acceptable Identity Document?

- Be current and valid,
- Display an expiry date,
- Contain a clear photograph of the individual,
- Display the holder’s signature, and
- Be certified by an Acceptable Certifier

Q Some examples of acceptable Identity Documents

- Passport
- Photo-based driving license
- Photo-based government issued identity card

Q What must I do if my KYC documents are not in English?

A KYC documents that are in a language other than English must be accompanied by a certified translation into English. Translations must be carried out by an independent translator, who must include their full name, position, signature and contact details on the translated document.

Q What are the criteria for an acceptable Proof of Address?

A The Proof of Address must:

- Be no more than 3 months old,
- Display the name of the individual or entity, and
- Display the physical address

Q Some examples of an acceptable Proof of Address

- Utility bill
- Bank statement or reference letter
- Valid lease agreement
- Telephone bill
- Signed letter from lawyer or accountant who has known the person for more than 3 years
- Signed letter from a person living in the same residence (additional KYC requirements for this option)

Q Can I use any document that displays my address as a Proof of Address?

A No, only certain documents can be accepted as a Proof of Address, generally from institutions subject to KYC or certain individuals with a known association.

Q Can I use a PO box or postal box for Proof of Address?

A No, a document displaying a PO box or postal box cannot be accepted as a Proof of Address.

Q What does it mean to have a document “Certified”?

A A copy of a document needs to be “certified” or endorsed as a true copy of the original document by a person authorized to do so (an “Acceptable Certifier”). The Acceptable Certifier must be independent from the person or organization whose document is being certified and must state on the copy that the document is a “true copy of the original” along with their name, occupation, address and signature. The certification must be in English or accompanied by a certified translation into English.

Q What are some examples of Acceptable Certifiers?

A Individuals legally able to certify documents differs by jurisdiction. Some examples include:

- Notary Public
- Commissioner of Oaths
- Judge
- Attorney
- Police
- Certified Accountant
- Consulate / Embassy
- Justice of Peace

If you have any questions please contact support@pkf.sc