



Bangladesh Bank

Head Office

Dhaka

Website: www.bb.org.bd

Banking Regulation and
Policy Department

BRPD Circular No. 16

16 Agrahayan 1431
Date: -----
01 December 2024

Managing Director/Chief Executive Officer
All Scheduled Banks in Bangladesh.

Dear Sir,

**Identification of Ultimate Beneficial Owners (UBOs) and
Disclosure of Ownership Structure of Banks**

Please refer to the definitions of “Controlled Entity”, “Group” and “Bank-related person and entity” mentioned in the Section 5(ChhaChha), Section 26Kha and Section 26Ga respectively of Bank Company Act, 1991 (amended upto 2023). Also, please refer to the Section 37 of the stated Act regarding power of Bangladesh Bank to disclose information.

02. Non-transparency in a bank ownership structure hinders the reliable identification of the bank’s beneficial owners, the assessment of its owners’ suitability, the quality verification of bank’s capital, and the proper identification of all related parties. Complex chains and layers of ownership are making it difficult for regulators and supervisors to trace the ultimate beneficial owners of a bank, specially when the shares are held by legal entities. Such abstruseness serves as a severe impediment to the soundness of individual banks and stability of the banking sector as a whole. Against this backdrop, financial sector regulators and supervisors in many jurisdictions are giving increasing emphasis on bringing enhanced transparency in banks’ ownership structure.
03. Bangladesh Bank is issuing this circular attaching “Guideline on Ultimate Beneficial Owners and Disclosure of Ownership Structure of Banks” to enhance banks’ ownership transparency and provide guidance to all scheduled banks towards identifying and verifying their ultimate beneficial owners.
04. Bangladesh Bank will maintain a database on ultimate beneficial ownership information (hereinafter referred to also as “UBO Database”) of banks. Banks will submit the beneficial owner information according to the guidance in this circular using the prescribed format (attached as Annexure-D of the guideline) to the Division-2, Banking Regulation and Policy Department of Bangladesh Bank. The UBO data set must be submitted by the banks on a quarterly basis within next 10 (ten) days. The first data set must be submitted to Bangladesh Bank by 31 March 2025. Moreover, any change in beneficial ownership must be reported to Bangladesh Bank as soon as the entity and thereby the bank becomes aware of the change.

Cont’d to Page-2

05. UBO information will be used widely for identifying bank-related persons and entities, calculation of single borrower exposure, large loan and significant shareholding, prior checking before issuing license, appointment of director, etc. Furthermore, Bangladesh Bank may use the information for prudential regulation and supervision purposes as well as for other cases if warranted.
06. Banks will try to ensure utmost accuracy and reliability in identification of ownership structure through an appropriate review process, where applicable. Banks have to maintain a database of UBO information as well as preserve the detailed records of all identification procedures and decisions. Bangladesh Bank may conduct regular and special or surprise inspection when warranted.
07. The Managing Director/Chief Executive Officer, Head of Share Department, and Company Secretary of the bank will be held responsible for compliance of this circular and to report all the required UBO information to Bangladesh Bank. Any violation of the instructions of this circular will result in punitive action under the Bank Company Act, 1991.
08. If Bangladesh Bank has reason to believe that the bank's ownership structure is not sufficiently transparent or does not correspond to reality, Bangladesh Bank will have the right to recognize such a structure of ownership of the bank as non-transparent and take the following actions:
 - a) request the bank to make changes in their ownership structure in order to make it transparent; (and/or)
 - b) ensure that all direct and indirect shareholders in the ownership structure are fit and proper, by requesting them to present the relevant documentation;
 - c) alternatively, apply enforcement measures.
09. This circular shall be placed in the next board meeting of the banks for information of the board members.
10. This directive is issued in exercise of the power vested in the Section 45 of the Bank Company Act, 1991.

This circular will come into effect immediately.

Enclosed: As stated above

Yours faithfully,



(Md. Ala Uddin)
Director (BRPD)
Phone: 9530095

Guideline on Ultimate Beneficial Owners and Disclosure of Ownership Structure of Banks

An effective regulatory and supervisory framework should aim to ensure transparent ownership structures and prevent unsuitable persons from directly or indirectly acquiring control or exercising influence over banks, both at the bank licensing stage and continuously thereafter. As part of implementing global best practices and enhancing transparency in banks' ownership structure, Bangladesh Bank (BB) is issuing this guideline which has to be followed by banks meticulously and thereby assist Bangladesh Bank in effective supervision and regulation of individual banks and the banking system as a whole.

1. Definitions

1.1 Ultimate Beneficial Owner (UBO) refers to the natural person(s) who directly and/or indirectly own(s) or control(s) 2 (two) percent or more shares of the bank or has *influence* over a legal person on whose behalf financial transactions are conducted. It also includes those persons who exercise *ultimate control* over the bank or any legal person in bank's ownership structure if this legal person directly and/or indirectly owns or controls 2 (two) percent or more shares of the bank.

In the context of legal arrangements, UBO includes: (i) the settlor(s); (ii) the trustee(s); (iii) the protector(s) (if any); (iv) each beneficiary, or where applicable, the class of beneficiaries and objects of a power; and (v) any other natural person(s) exercising ultimate effective control over the arrangement if this legal arrangement directly and/or indirectly owns or controls 2 (two) percent or more shares of the bank. In the case of a legal arrangement similar to an express trust, beneficial owner refers to the natural person(s) holding an equivalent position to those referred above. When the trustee and any other party to the legal arrangement is a legal person, the beneficial owner of that legal person should be identified.

1.2 Legal Entities include any private or public limited companies, state-owned enterprises, and any trust specificities, etc.

1.3 Direct and indirect significant shareholder means significant shareholders as defined in section 14Kha of the Bank Company Act, 1991 (amended up to 2023);

1.4 The ownership structure of the bank encompasses the relationships of banks with all legal entities and individuals that define the control, ownership, and influence over the bank as like -

- a) all direct and indirect significant shareholders of the banks (including public companies or government bodies) and those who can exercise control and influence in the bank;
- b) all UBOs of the bank and all final legal entities in the ownership chain of the bank for which there are no ultimate beneficial owners;
- c) relations of control and influence over the bank and between all the persons referred above.

1.5 Control refers to the definition as per section 5(ChhaChha) of Bank Company Act 1991 including the exercise of influence over financial and operating policy decisions of the bank or legal entity.

1.6 Joint control is the arranged sharing of control among two or more persons over an entity under an implicit or explicit agreement between them.

1.7 Non-transparent Ownership Structures include (i) excessive layers of ownership (for example, chains of holding companies), often complicated by cross-holdings between legal entities; (ii) owners' residency in foreign jurisdictions that do not support effective cross-border cooperation on supervision; (iii) complex usage of available legal persons and arrangements (for example, special purpose vehicles, trusts) aiming to separate legal and beneficial ownership; and (iv) usage of formal and informal nominee shareholders and directors, shell companies and other instruments that does not give possibility to clearly identify ultimate beneficial owners of the bank. Although non-transparent shareholding structures typically use a chain of legal entities to create a corporate veil, this is not always the case. A bank may have multiple nominal shareholders with relatively small equity holdings each that act in concert to gain control in the interest of an undisclosed UBO.

1.8 The ownership structure of a bank should be considered non-transparent if it meets any of the following requirements:

- a) The ownership structure of the bank does not give possibility to determine all UBOs of the bank and all final legal entities in the ownership chain of the bank for which there are no UBO;
- b) The ownership structure of the bank does not give possibility to determine all direct and indirect significant shareholders of the banks and those who can exercise significant and controlling influence in the bank;
- c) The nature of the relationships between the persons mentioned in item 1 and 2 above are not clear.
- d) Documents on the ownership structure contain inaccurate information;
- e) If Bangladesh Bank has a reason to believe that the bank's ownership structure does not correspond to reality, BB will have the right to request additional documents from the bank or any person in the ownership structure.
- f) If Bangladesh Bank has a reason to believe that a person indicated as UBO in the bank's ownership structure is a nominal owner, i.e. a person, who owns shares or interests in a legal entity, acts in favor of another person.
- g) Bangladesh Bank established an unsatisfactory financial standing or was not able to confirm that funds were obtained from clean and legitimate sources for at least for two UBOs if they own/control collectively at least five percent of the aggregate participation in the bank.

2. Identification Procedure of the Ultimate Beneficial Owner

2.1 Generally, when implementing owner due diligence requirements, a holistic and risk-based approach should be adopted. Nonetheless, banks have to ascertain that they will effectively look for the natural person(s) who is/are to be considered as the UBO(s).

2.2 While complex legal entity structures can have legitimate reasons, additional measures might have to be taken for understanding the structure and to be satisfied as to the identity of their UBO(s).

2.3 Ultimate beneficial owner is by definition a natural person. Therefore, UBO can only be an individual, and neither another legal person nor a legal arrangement.

2.4 With regard to legal persons, the respective steps mentioned hereafter have to be followed until all ultimate beneficial owners have been correctly identified:

- i) Identify the natural person(s) who directly and/or indirectly hold(s) or control(s) at least 2 (two) percent of the shares, voting rights or ownership in a legal person;
- ii) Identify the natural person(s) who influences or controls the legal person via other means; and
- iii) After having exhausted all possible means and provided that there are no grounds for suspicion, subject to the limitations in 2.5.

2.5 It is expected that most (if not all) ultimate beneficial owners will be identified under sections 2.4(i) and 2.4(ii). The measures stated in 2.4(i) and 2.4(ii) are not alternative options but cascading measures. Assessments under 2.4(i) and 2.4(ii) have thus each to be fully completed and formalized before resorting to measure 2.4(iii) which constitutes an express fallback option only applicable when all possible measures to identify the ultimate beneficial owner under 2.4(i) and 2.4(ii) have been exhausted and came to no result. Thus, identification of the senior management official according to section 2.4(iii) can be applied only in exceptional cases, provided that all means of identification are exhausted, and there are reasonable and well-documented grounds of why the beneficial owners under sections 2.4(i) and 2.4(ii) cannot be identified. In all such situations, in the documentation completed according to Annexure-B, C and D, bank will need to indicate clearly that the person identified is a senior official and not an ultimate beneficial owner identified according to steps 2.4(i) and 2.4(ii).

2.6 Non-identification of ultimate beneficial owners under sections 2.4(i) and 2.4(ii) can potentially serve as an indicator and basis for the BB to consider a bank's ownership structure as non-transparent.

2.7 Direct or indirect ownership: The threshold approach

2.7.1 An indicative threshold referred to as the natural person owning at least 2 (two) percent shares or voting rights of the bank. However, from a mathematical point of view, and as a general principle when applying the threshold approach, where natural persons are not exclusively and/or directly involved in the ownership structure, the bank may need to look through several layers of legal entities to determine whether a natural person owns finally at least 2 (two) percent shares or voting rights or ownership interests of the legal person.

2.7.2 In a one-layer structure, where the shareholder himself is, e.g., a natural person, the bank has to examine whether natural persons can be identified as ultimate beneficial owners, i.e., natural persons who directly own or exercise at least 2 (two) percent shares or voting rights.

2.7.3 In a multiple-layer structure, where the shareholder himself is e.g., a legal entity and where other legal persons are participating in the ownership structure of the shareholder entity, i.e. by holding more than 2 (two) percent of the shares or the voting rights, the bank has then to examine whether natural persons can be identified as ultimate beneficial owners, through the

chain of shareholdings. This process has to be repeated in a cascade manner, where multiple layers are present, until all ultimate beneficial owners have been identified.

2.7.4 The threshold of ‘2 (two) percent’ is only indicative entailing that the sole application of this threshold might in certain cases not suffice to identify the correct ultimate beneficial owner. A cumulative shareholding of at least 2 (two) percent may be recognized through direct and/or indirect ownership. Again, a concerted ownership may be established as a result of relations between two or more natural persons which is ultimately a joint or in concert UBO.

2.8 Control through any other means:

2.8.1 For some shareholders, after having applied the ownership threshold approach, it may become clear that ownership is spread over a large number of natural persons with none owning threshold level of the shares or voting rights. In such cases, and as a simple mathematical application may not appear as sufficient, the ultimate beneficial owner(s) still need(s) to be identified via the second step of the procedure, namely identifying the natural person(s) who control(s) the entity by any other means.

2.8.2 Control by “any other means” should be interpreted broadly, namely having the power to exercise or actually exercise dominant influence or control by any means over the bank. Understanding the management and governance structure of the shareholding person or entity will assist in establishing that/those natural people(s) with influence or control over the bank. The circumstances of each individual case will be decisive.

2.8.3 In determining the natural person(s) effectively controlling the bank which is not an individual (i.e. a legal entity or legal arrangement), the following non-exhaustive factors may be useful to consider, always on a case-by-case basis:

- a) Individuals having the exclusive right to exercise the power to appoint or bring change in the management of the legal person which determines the financial and business policy;
- b) Individuals participating in policy-making processes that enables to direct the activities of the entity so as to obtain benefits from its activities;
- c) Presence of nonresidents in the ownership structure from foreign jurisdictions that do not support effective cross-border cooperation on supervision;
- d) Presence of a discretionary trust in the ownership structures;
- e) Excessive presence or use of nominated directors;
- f) Individuals granted control through shareholders’ agreements;
- g) Individuals with the ability to de facto control the shareholding entity or the bank;
- h) Individuals that regularly intervene otherwise in the relationship without the need to exercise for example official/formal representative functions of the company;
- i) Individuals having the right to use all or part of the assets of a legal person;
- j) Former shareholder or management member exercising a significant influence on the legal entity;
- k) Personal relationships with the shareholding entity or bank, for example family members,

- l) Individuals possessing a significant minority interest whereas the other shareholders having significantly lower participations;

At the same time, it is necessary to highlight that the presence of one or a few factors of control through other means described above can potentially serve as an indicator and basis for the BB to consider a bank's ownership structure as non-transparent.

2.8.4 The exercise of control through a dominant influence is also conceivable through the interaction of different parallel strands within a legal entity shareholder. When for example, a shareholding is split into several vertical parallel strands of 2 percent or less than 2 percent of shareholdings, which at higher level are brought together again in one natural person, then the latter can also qualify as the ultimate beneficial owner. Furthermore, control may be presumed even if control is never actually exercised, such as using, enjoying or benefiting from the property owned by the legal person.

2.9 Natural Person Holding the Position of Senior Management

2.9.1 Provided that it is impossible to identify the ultimate beneficial owner applying the threshold approach and to determine who is effectively in control of the bank by other means, and provided that there are no grounds for suspicion or any doubts in relation to the identity of the UBO, the third step could consist of identifying the relevant natural person who holds the position of senior management.

2.9.2 The emphasis for determining a senior management official as UBO should be on the actual senior management responsibilities attributed and tasks performed rather than on the official title. The senior management official can be understood as either the executive official or the member of the board of directors to whom the daily management has been delegated. Some illustrative examples for ease of identification of UBOs are given in Annexure-A.

2.9.3 In all possible cases, the identification and recording of the identity of the senior management official should not supersede the identification of the UBOs. Identification and recording of the identity of the senior management official (instead of identification of UBOs) can be applied only in exceptional cases, provided that all means of identification are exhausted, and there are reasonable and well-documented grounds on why the UBO (according to UBO definition) cannot be identified.

2.9.4 In all situations when banks have not identified a UBO who has direct or indirect ownership or exercises control through other means and decided to record the identity of the senior management official, it should be very clearly reflected that the identified person is just a senior official and not a real UBO.

3. Non-Applicability

Banks are not required to identify UBOs for the following types of legal entities:

- a) The government represented by a relevant government authority;
- b) Government authority represented by State-owned enterprises;
- c) International Financial Institutions (e.g. ADB, IFC, etc.).

4. Documentation and Verification

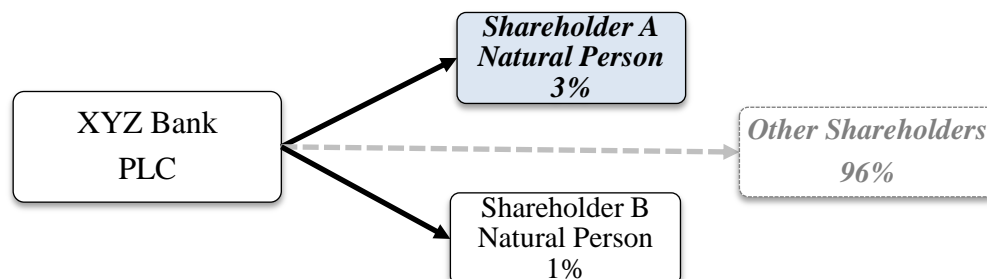
4.1 Once the ultimate beneficial owner has been identified, a bank should take reasonable measures to verify the identity of the UBO. The verification measures of the ultimate beneficial owner should comprise the following two components:

- a) Verification of identity of the ultimate beneficial owner - appropriate steps should be taken to verify the identity of any natural person(s) recorded as a UBO:
 - (i) to prove that a natural person, who has been identified as a UBO, actually exists and is who they claim to be (e.g., through a review of government-issued identity documents).
- b) Verification of status of the ultimate beneficial owner - appropriate steps should be taken to verify the basis of identification of a person as a UBO:
 - (i) to verify that person identified actually meet the definition of a UBO (e.g. through ownership, voting rights or control rights in the legal person);
 - (ii) to verify that the person identified as UBO actually exercising the rights associated with the level of ownership and/or control in practice (e.g. to make sure the person is a real beneficial owner and not a nominee);
 - (iii) to make sure that the identified beneficial owners are consistent with the structure of the legal person.

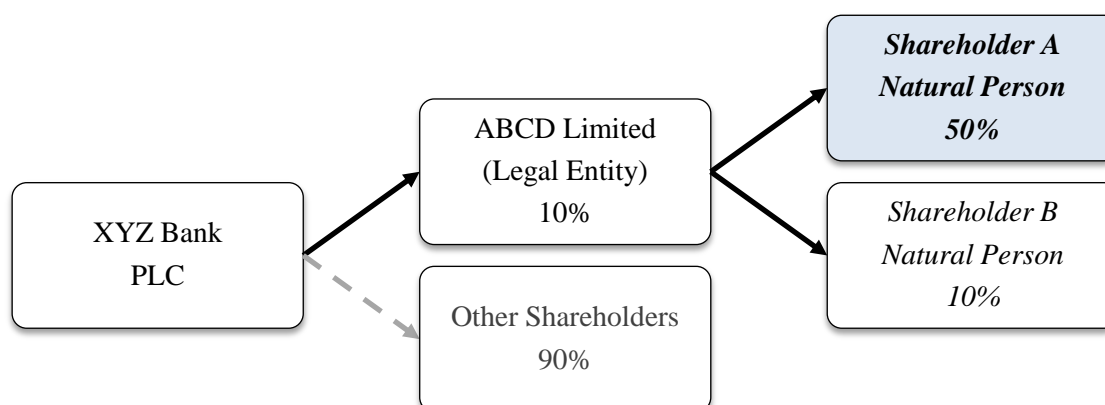
4.2 In the process of identification of UBO through the information about how ownership is held or control over the bank is exercised will be verified and documented as per Annexure-B. Consideration should also be given as to whether the information is trustworthy.

4.3 For the purpose of this circular, the information as per Annexure-C should be collected and filled in by the banks taking declaration from the ultimate beneficial owner.

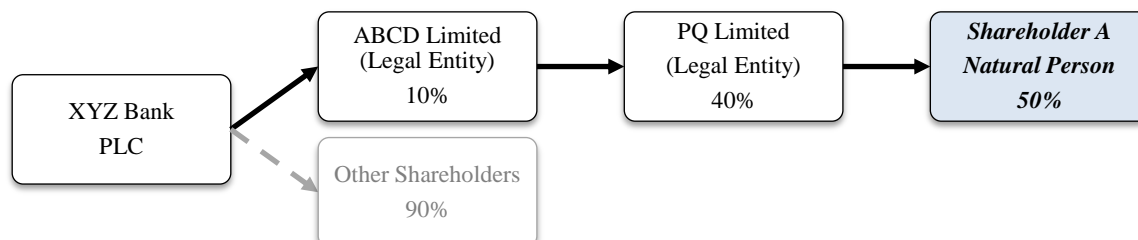
4.4 Banks need to regularly update beneficial ownership information as ultimate beneficial owners can change over time. The collection of new beneficial ownership information can, for example, be based on the periodic review and material changes like legal structure, mergers and acquisitions, adverse media reports, etc. The need for accurate and up-to-date information on the ultimate beneficial owner is a crucial factor in tracing UBO who might otherwise hide their identity behind a corporate structure and must be available to competent authorities.

Illustration: UBO Relationship**Direct or indirect ownership: The threshold approach****Direct Ownership Structure**

Note: Here natural person A and B owns 3% and 1% in XYZ Bank PLC. respectively, thereby Shareholder A defined as UBO directly through his ownership. Note. This is not the complete ownership structure of the banks. It focuses only on two shareholders A and B.

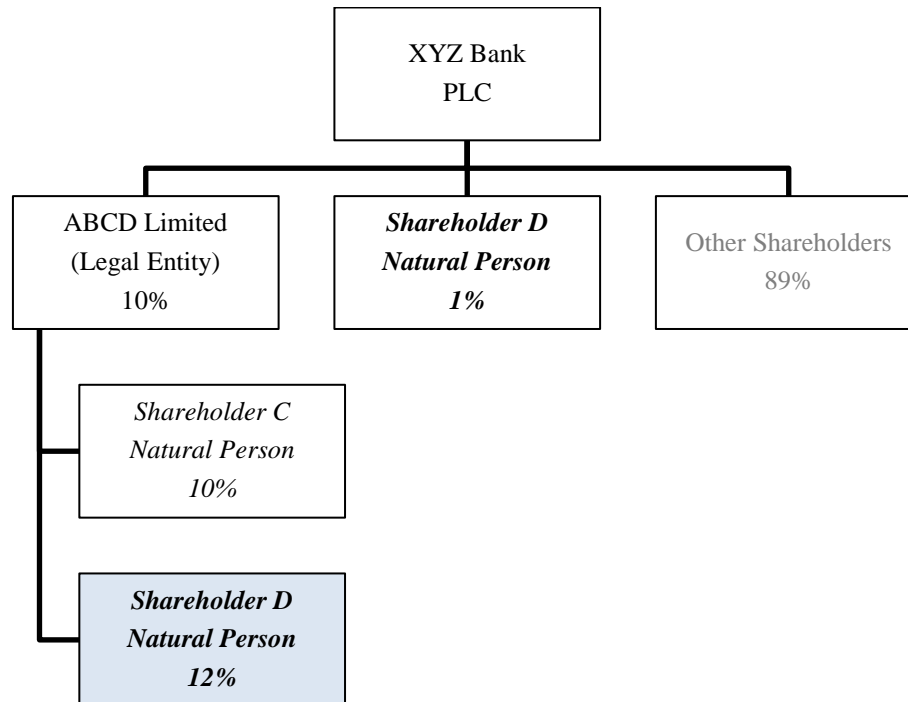
Simple One Layer Ownership Structure

Note: Here natural person A and B own $10\% \times 50\% = 5\%$ and $10\% \times 10\% = 1\%$ in XYZ Bank PLC. respectively, thereby Shareholder A defined as UBO indirectly through his ownership.

Multiple Layer Ownership Structure

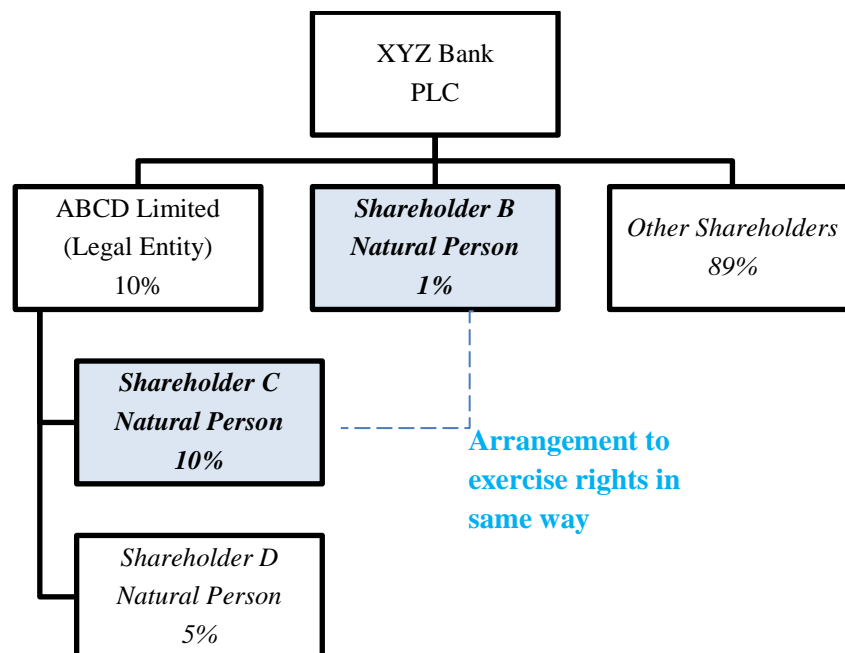
Note: Here shareholders A owns 50% of the shares in the legal person PQ Ltd who owns 40% of the shares in the legal person ABCD Ltd who owns 10% in XYZ Bank PLC., thereby shareholder A defined as UBO through his indirect ownership of 2% ($10\% \times 40\% \times 50\%$).

Cumulative Ownership



Note: Here a shareholder D owns 1% directly and 1.2% ($10\% \times 12\%$) indirectly of the shares of XYZ Bank, thereby defined as UBO through his cumulative ownership of 2.2% shares.

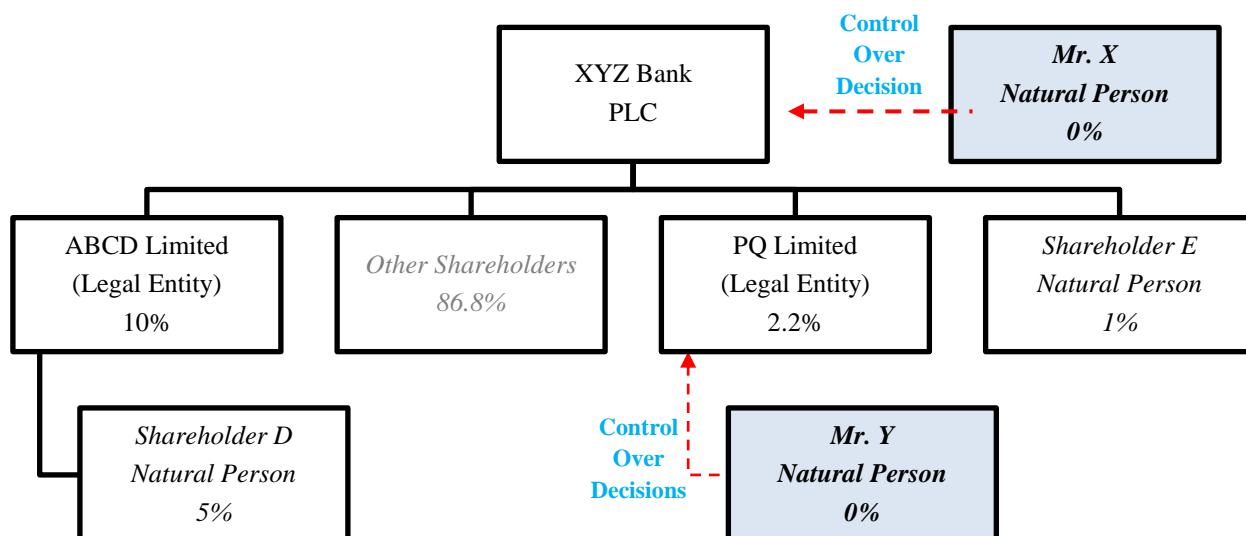
In Concert Ownership



Note: Here a shareholder B owns 1% directly and another shareholder C owns 1% indirectly (both are below threshold level), but relations between B and C established as a concerted action represents them owner of 2% of XYZ Bank PLC, thereby both of them defined as joint or in concert UBO through their direct and indirect ownership.

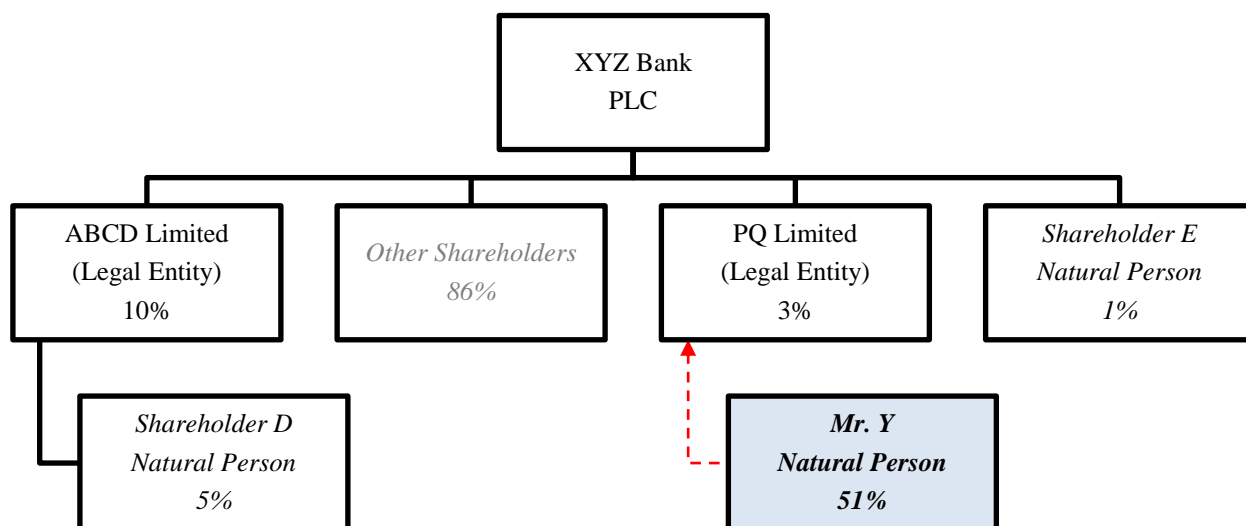
Control Through any Other Means:

Decision Control over the Bank or Legal Entity



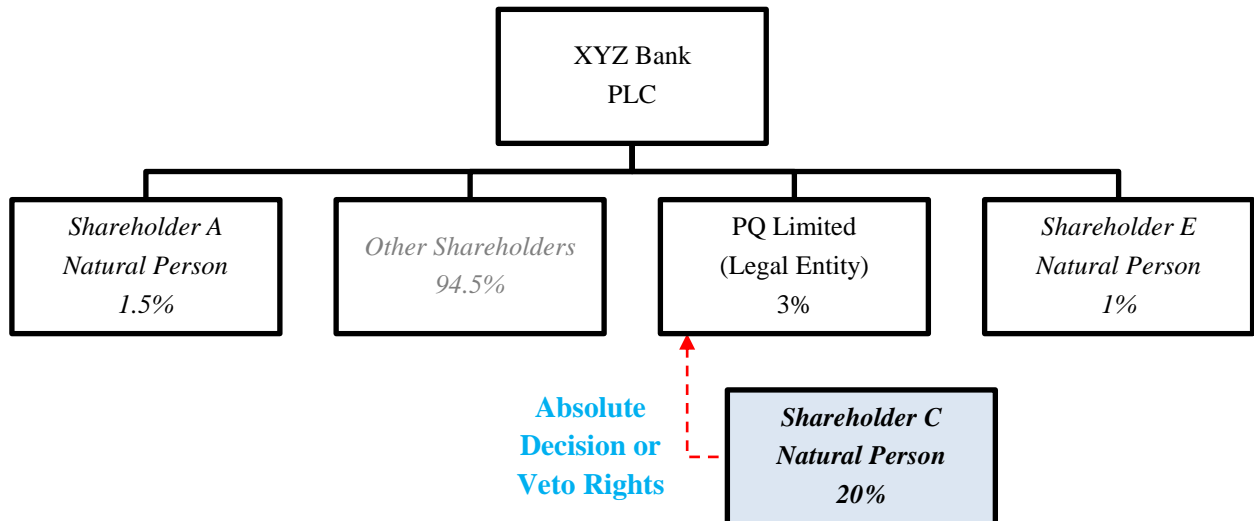
Note: Without holding a single share, natural persons Mr. X and Mr. Y may be considered as UBO through their direct control over decisions in a bank or over a significant shareholding legal entity. It may be due to personal relationships like family members, former shareholder or management member still exercising a significant influence on the legal entity; or ownership of assets central to the running of the legal entity.

Majority Control



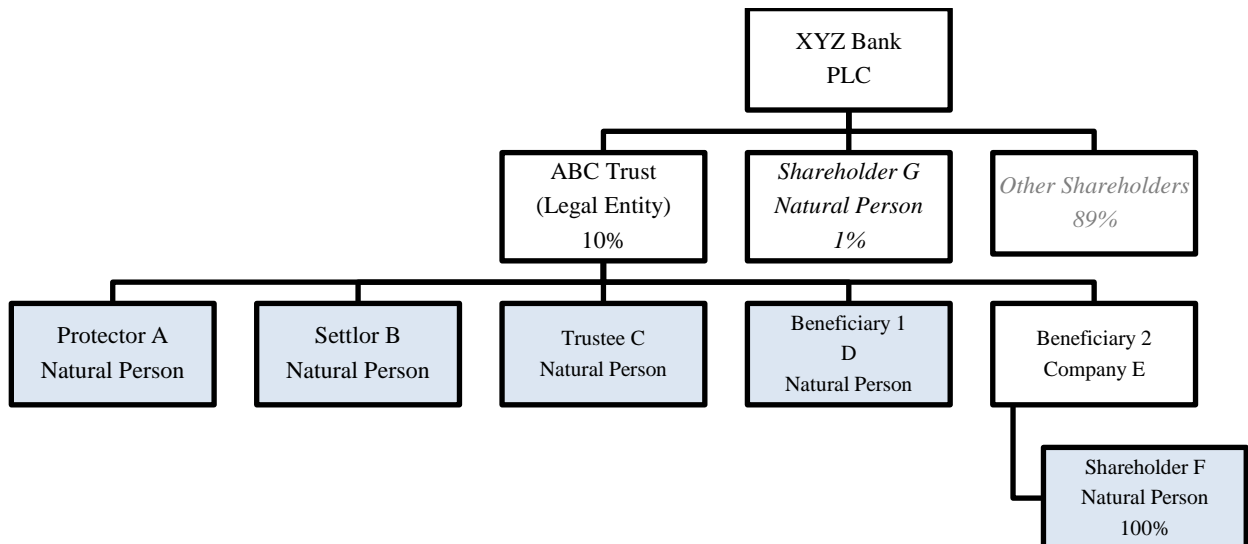
Note: Here a shareholder Mr. Y owns 1.53% indirectly of the shares of XYZ Bank PLC., which is below the threshold level, but he owns majority shareholding in the legal person PQ Ltd (more than 50%). Since shareholder Y exercises de facto effective control over shareholder PQ, he can be defined as UBO through his indirect (majority control) ownership.

Decision Rights



Note: Here a shareholder C owns only 20% percent of the shares of PQ Ltd. and thereby only 0.6% indirect ownership in XYZ Bank, yet it may have control via its absolute decision or veto rights over PQ Ltd. For example: decision rights over the adoption or amendment of the PQ's business plan, decision rights over the PQ's borrowing decision, decision rights over the appointment or dismissal of the PQ's Management, decision rights over the PQ's incentive program, decision rights over the change of the PQ's business nature, etc.

Decision Rights



Note: Trust ABC has 10% ownership of XYZ Bank, with the trustee C holding the shares as the titled legal owner. In such scenario, the UBO of the Bank is not Trust ABC, rather the individuals that are parties to the trust (e.g. the settlor, protector, trustee and beneficiary) and any other person exercising effective control of the trust.

As one of the beneficiaries of Trust ABC, namely Company E, is not a natural person, the UBOs of Company E will also be identified. As such, the UBOs in this case for XYZ Bank are natural persons A, B, C, D and F.

**Information about how ownership is held
or control is exercised over the bank****Name of the Ultimate Beneficial Owner:**

(in Bangla)

(in English Block Letter)

By direct shares* ☐ Yes ☐ No

If yes:

Number of shares* % of shares* **By direct voting rights*** ☐ Yes ☐ No

If yes:

Number of votes* % of voting rights* **By indirect shares*** ☐ Yes ☐ No

If yes:

Number of indirect shares* % of indirect shares* **Shares are held through:**Legal name of intermediate company 1 Unique identification number of intermediate company 1 Legal name of intermediate company 2 Unique identification number of intermediate company 2 Legal name of intermediate company 3 Unique identification number of intermediate company 3

①

One beneficial owner can hold interest or control through different means in the same company.

Fill in all of the applicable forms of interest or control of that person.

①

if interest or control is held through indirect shares, list here up to three companies through which the interest in the declaring company is held.

By indirect voting rights*

☐ Yes

☐ No

If yes:

Number of indirect
votes*:

% of indirect
voting rights*

Voting rights are held through:

Legal name of intermediate company 1

Unique identification number of
intermediate company 1

Legal name of intermediate company 2

Unique identification number of
intermediate company 2

Legal name of intermediate company 3

Unique identification number of
intermediate company 3

By other means*

☐ Yes

☐ No

Explanation of how ownership is
exercised

Date when the beneficial interest was
acquired [DD-MM-YYYY]

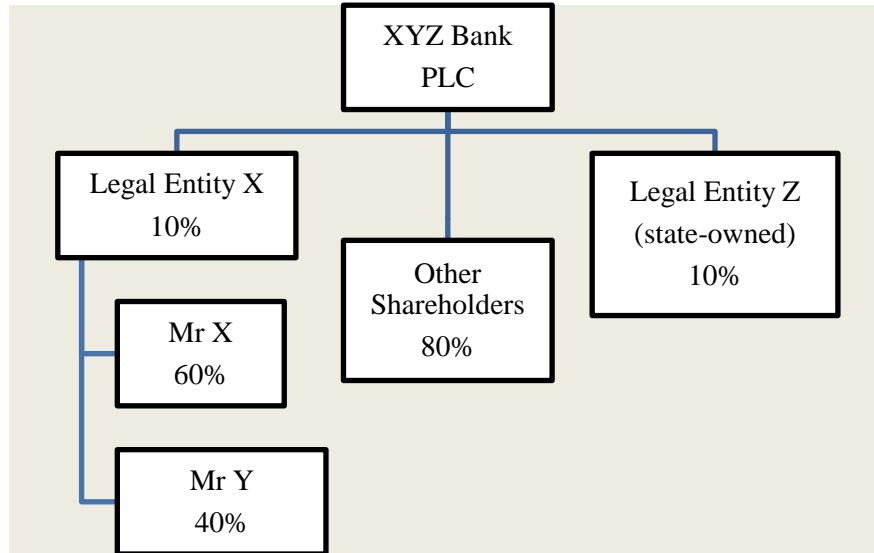
①

if interest or control is held through indirect shares, list here up to three companies through which the interest in the declaring company is held.

Company Ownership Map

Please provide a Schematic diagram of the ownership and control structure of the declaring bank.

Example



Preparer:

Reviewer and Approver:

Signature (with seal)

Name:

Date:

Signature (with seal)

Name:

Date:

Information about all UBOs Shareholding (direct and indirect) of the banks and those who can exercise control or influence over the bank

(Example)

No	Natural Persons Name or name of a legal entity	Type of the person	Type of Controlling Participation	Identification data	Description of the relationship between the person and the bank
1	2	3	4	5	6
1	Legal Entity X	Legal Entity	Direct	Bangladesh, other information about Legal Entity	Shareholder that owns 10% of the bank's shares
2	Legal Entity Z	Legal Entity. State owned	Direct	Bangladesh, other information about Legal Entity	A shareholder that owns 10% of the bank's shares. Legal Entity Z is 100% state owned by the government of the People's Republic of Bangladesh
3	Mr. X	Natural Person	Indirect	Bangladeshi, other information about Mr. X	A Shareholder, controller and UBO of the Bank that owns 60 % of Legal Entity X that owns 10% of the bank's shares
4	Mr Y	Natural Person	Indirect	Bangladeshi, other information about Mr. Y	A Shareholder and UBO of the Bank that owns 40 % of Legal Entity X that owns 10% of the bank's shares

Preparer:

Reviewer and Approver:

Signature (with seal)
Name:
Date:

Signature (with seal)
Name:
Date:

**Calculation of the indirect participation of Ultimate Beneficial Owners
(UBO) of the bank
(column Total % of Shareholding in the above table)**

(Example)

No.	Surname, first name and patronymic of an individual or full name of a legal entity	Calculation, %
1	2	3
1	Mr. X	$10 * 0.6 + 0 = 6 + 0 = 6$
2	Mr Y	$10 * 0.4 + 0 = 4 + 0 = 4$
3		
4		
5		

Preparer:

Reviewer and Approver:

Signature (with seal)

Name:

Date:

Signature (with seal)

Name:

Date:

Ultimate Beneficial Ownership Declaration

1. Name and address of Shareholder(s)/Entity:
(in Bangla)
(in English Block Letter)
2. Details of Beneficiary Owners account(s) of Shareholder(s) along with Central Depository Bangladesh Limited (CDBL) Depository Participant's ID:
.....
3. Details of Shareholding:
 - a) Number of shareholding:
 - b) Cost of shareholding:.....
 - c) Market value of the shares :.....
 - d) Sources of fund:.....
4. Purchase of shares via:
☐ Market transaction
☐ Direct purchase/placement
☐ Others (please specify)
5. For individual shareholder(s), holdings of his/her family members and other relatives
 - a) Number of shares:
 - b) As a percentage of total shares of the bank:
6. Name of the Ultimate Beneficial Owner:
(in Bangla)
(in English Block Letter)

Particulars of Ultimate Beneficial Owner:

7. Date of Birth:
8. Father's Name:
9. Mother's Name:
10. Name of Spouse:
11. Nationality:
12. Gender:
13. Place of Birth:
14. Residential Status: ☐ Resident / ☐ Non-Resident
15. Occupation (in details):

16. Monthly Income:
17. Source(s) of Income (in details):
18. e-TIN :
19. Country of Residence:
20. Residential Address:
21. Business/Service address:
22. Permanent Address:
23. Phone/Mobile Number:
24. E-mail:
25. Identification:
 NID No.
 Passport No.

Declaration
(to be filled by the Ultimate Beneficial Owner)

I solemnly declare that -

- ☐ I was not involved in any financial misappropriation, misconduct, or irregularities during the last 10 (ten) years.
- ☐ I have never been declared bankrupt, insolvent, or financially unstable, nor faced any related legal actions or claims.
- ☐ I have never been convicted for forgery, fraud, or any other financial crimes.
- ☐ I have never been associated with any organization that have been engaged in illegal activities, financial mismanagement, or fraudulent practices.
- ☐ I have never been a tax defaulter.

Name and Signature of Significant Shareholder(s)

Preparer:

Reviewer and Approver:

Signature (with seal)

Name:

Date:

Signature (with seal)

Name:

Date:

Ultimate Beneficial Owners (UBO) Information

..... Bank PLC.

As on

Example:

Sl No.	Bank Name	UBO Name (Natural Person)	Father's Name	Mother's Name	Nationality	Date of Birth	Residential Address	Permanent Address	NID No.	Passport No.	Passport Issuance Country	Relations with Bank	% of Shareholding		Total % of Shareholding	Date of becoming a UBO	Date from when ceased to a UBO	Description of the relationship between the person and the bank
													Direct	Indirect				
1	XYZ Bank PLC	Mr. X	Mr. P	Mrs. Q	Bangladeshi	(DD/MM/YYYY)	000	0000	0000	1515151551	BD	UBO, Controller and Controlling Shareholder		6%	6%	(DD/MM/YYYY)	(DD/MM/YYYY)	Through Legal Entity X (60%), which owns 10% of the bank's shares. Direct ownership – 0% of the bank's shares. Mr. X is UBO of the bank XYZ, Controller of Legal Entity X, controller of and controlling shareholder of the bank XYZ.
2	XYZ Bank PLC	Mr.Y	Mr. A	Mrs. B	Bangladeshi	(DD/MM/YYYY)	000	0000	0000	2525252552	BD	UBO and Controlling Shareholder		4%	4%	(DD/MM/YYYY)	(DD/MM/YYYY)	Through Legal Entity X (40%), which owns 10% of the bank's shares. Mr. Y is UBO, and controlling shareholder of the bank XYZ.

Preparer:

Reviewer and Approver:

Signature (with seal)
Name:
Date:

Signature (with seal)
Name:
Date: