



Checklist for Opening a **BUSINESS ACCOUNT**

Refer to these guidelines to make the process of opening your business account as easy as possible.

PLEASE KEEP IN MIND THE FOLLOWING REQUIREMENTS:

- Your business must be headquartered in one of the 40 eligible counties* that Suncoast serves. You may need to travel to a Suncoast branch to complete your application in-person and perform ongoing account maintenance as needed.
- Financial institutions are required to identify all individuals who own 25% or more of the equity interest of a business, directly or indirectly. If this applies to your business, please provide a copy of the driver's license, social security number, mother's maiden name and place of birth of all owners that own 25% or more of the equity, as well as their percentage of ownership. This is required even if the other owners will have no account access.
- As of 12/31/2023 New businesses must file a report with FIN Cen for their beneficial ownership, all businesses started before 12/31/2024 must file by 12/31/2024. www.fincen.gov/boi

DOCUMENTS REQUIRED TO OPEN A BUSINESS MEMBERSHIP

- Driver's License or other government issued ID
- If using EIN, Business IRS SS-4 Letter for the EIN, or Business Tax Returns
- Active Sunbiz filing; if two or more authorized persons listed, we required a minimum of two on the membership.
- Proof of business physical address, if not accurate on Sunbiz

Additional Document Requirements per Business Type

SOLE PROPRIETOR WITHOUT A FICTITIOUS NAME

One of the following:

- o Business tax receipt (also known as occupational license)
- o License issued by Florida Department of Health
- o License issued by Florida Department of Business and Regulation
- o License issued by Florida Bar Association

No additional Documents needed for... *Sole Proprietor with a Fictitious Name Filing*

LIMITED LIABILITY COMPANY

One of the following:

- o LLC Operating Agreement or LLC Partnership Agreement
- o Business Tax Returns
- o FINCen Beneficial Owner Certificate

No additional Documents needed for... *Sole Member LLC's*

CORPORATIONS

One of the following:

- o By-Laws or Corp Resolution
- o Business Tax Returns
- o If a P.A., FL Business License
- o FINCen Beneficial Owner Certificate

NON-PROFIT CORPORATIONS

One of the following:

- o By-Laws or Corp Resolution
- o Business Tax Returns
- o Official Meeting Minutes on letterhead

PARTNERSHIPS

One of the following:

- o Partnership Agreement
- o Business Tax Returns
- o Fin CEN Beneficial Owner Certificate