



"Creating A World Of Trust"

Sterling-Bond Escrow Services DUE DILIGENCE REQUIREMENTS

Briefing for prospective traders.

Sterling-Bond is a professional escrow agent for inter-business transactions. These due diligence procedures are intended for a successful transaction between reputable buyers, sellers and their intermediaries. As part of opening an account for a major transaction each party is required to supply Sterling-Bond with sufficient information to meet the due diligence demands of current legislation.

Due diligence requirements are onerous due to the needs to meet anti-money laundering regulations and the "know your client" rules of government inspectorates. These requirements include:-

a. For Businesses

Your full corporate identity if appropriate (certified copies of: memorandum and articles of association, certificate of incorporation, official registered address of your business, or appropriate comparable documents from your country).

b. For Business Representatives - Directors/Managers

Your certified authorisation to sign escrow transaction confirmation documents and contracts: letter addressed to Sterling-Bond confirming your authority, copy of resolution from your board of directors confirming your authority to act on behalf of you organisation, or, in the case of sole trader/proprietor, a letter from yourself acknowledging your acceptance of Sterling-Bond procedures for the transaction and general terms of service.

c. For Business/Private Signatories

Your full personal certified identification if you are the signatory or the certified identification of the signatory: proof of address and passport - MUST include photograph.

d. For ALL Parties

If you are a buyer then a certified bank/accountant's letter confirming the legal origin of funds from the account of dispatch or copy of a bank statement. This account is the origin of your deposit into the escrow, and will be the return location in the event that a transaction fails.

e. For ALL Parties

The bank co-ordinates for your bank account from which money will come and to which refunds will be made, or to which your income will be sent when the transaction is settled successfully.

f. For ALL Parties

Bank confirmation note showing that this is your business bank account for the purpose of this transaction - to prevent any misdirection of funds.

Transmission of these documents is acceptable if by scanned images attached to an e-mail, or be facsimile to the above number.

Details of Sterling-Bond terms of service are available on request
or from the web site at: www.sterling-bond.com/join

