







The **JN Bank Affinity Savings Club** is a partnership arrangement which allows members of associations, agencies, churches and alumni groups who open savings accounts with JN Bank, to contribute to the savings goals of their group and benefit from JN Group incentives.

Each person will be required to sign an authorisation form, consenting to donating a portion of the interest earned to the organisation or church to which they belong. This donation will be made once per year. The participating affiliate's accounts will be tagged or linked via a relationship to their groups' account in the core banking system.

This account relationship does not provide any ownership rights to the organisation or church but is a unique identifier for reporting and transparency. Specifically, it allows JN Bank to monitor all the members who belong to a specific group and the interest donated by each member.

- Target Audiences Clubs, Churches, Associations, Agencies and other groups
- Account Type Regular savings account
- Currency JMD only
- Opening Deposit
 - \$15,000 (church, agency, association, club, etc.)
 - \$2,500 (Individuals)
- Affinity Bonus Clubs, churches and associations receive five per cent (5%) of accumulated net interest from affiliated members' savings accounts as a bonus
- Member value proposition:
 - No monthly service charge or maintenance fees
 - Online banking
 - ATM* card access
 - JN Group benefits for each member and the group

*Conditions Apply

Account Opening Requirements



CHURCHES

a) Account Signatories

- Valid Picture Identification (e.g. Driver's License, Electoral Registration Identification Card (ERIC) and Passport)
- 2. Proof of Address (Utility Bill, Bank Statement or Address Verification Form)
- 3. Tax Registration Number (TRN) or Overseas Equivalent

b) Persons likely to do business on the account

1. Certified Copy of Valid ID for persons likely to do business on the account.

- 1. JN Account Opening for Non-Personal for entity
- 2. JN Signature Card for entity
- 3. JN Entity Self Certification Form
- Written Authorisation (E.g. Financial Institutions Mandate/Minutes of Last Meeting or Letter on the entity's letterhead signed by a Director/Officer) from entity authorising opening of account.
- Taxpayer Registration Number for entity
- 6. Proof of Address for the entity
- Act passed by Parliament/Certificate of Incorporation/Letter from the National Umbrella Association
- 8. Most Recent Audited Financial Statement/In-House Statement/Projected Cash Flow Statement/bank statements from principal banker for Entities incorporated less than 18 months

CLUBS/ASSOCIATIONS

a) Account Signatories

- JN Personal Completed Customer Information Form (PCIF) where not formally registered as a Charity
- 2. Valid Picture Identification (e.g. Driver's License, Electoral Registration Identification Card (ERIC) and Passport)
- 3. Proof of Address (Utility Bill, Bank Statement or Address Verification Form)
- 4. Tax Registration Number (TRN) or Overseas Equivalent

b) Persons likely to do business on the account

1. Certified Copy of Valid ID for persons likely to do business on the account.

- 1. JN Account Opening for Non-Personal for
- 2. JN Signature Card for entity
- 3. JN Entity Self Certification Form
- 4. Resolution for Clubs/Associations
- 5. Taxpayer Registration Number for entity
- 6. Proof of Address for the entity
- 7. By-Laws
- 8. Constitution
- 9. Most Recent Audited Financial Statement/In-House Statement/Projected Cash Flow Statement/bank statements from principal banker for Entities incorporated less than 18 months





CHARITIES & FOUNDATIONS

a) Account Signatories:

- Valid Picture Identification (e.g. Driver's License, Electoral Registration Identification Card (ERIC) and Passport)
- 2. Proof of Address (Utility Bill, Bank Statement or Address Verification Form)
- 3. Tax Registration Number (TRN) or Overseas Equivalent

b) Persons likely to do business on the account:

1. Certified Copy of Valid ID for persons likely to do business on the account.

- 1. JN Account Opening for Non-Personal for entity
- 2. JN Signature Card for entity
- 3. JN Entity Self Certification Form
- Written Authorisation (E.g. Financial Institutions Mandate/Minutes of last Meeting/Letter or the entity's letterhead signed by a Director/Officer) from entity authorising opening of account
- 5. Certificate of Registration/Certificate of Incorporation.
- 6. Taxpayer Registration Number for entity
- 7. Proof of Address for the entity
- Most Recent Audited Financial Statement or In-House Statement for Entities incorporated less than 18 months.
- 9. Articles of Incorporation (for entities registered after 2004 must be certified as compared to the original)
- Memorandum & Articles of Association (for entities registered before 2004

 must be certified as compared to the original)



PUBLIC SCHOOLS

a) Account Signatories

- Valid Picture Identification (e.g. Driver's License, Electoral Registration Identification Card (ERIC) and Passport)
- 2. Proof of Address (Utility Bill, Bank Statement or Address Verification Form)
- 3. Tax Registration Number (TRN) or Overseas Equivalent

b) Persons likely to do business on the account

1. Certified Copy of Valid ID for persons likely to do business on the account.

- 1. JN Account Opening for Non-Personal for entity
- 2. JN Signature Card for entity
- 3. JN Entity Self Certification Form
- Written Authorisation (E.g., Financial Institutions Mandate/Minutes of Last Meeting or Letter on the entity's letterhead signed by a Director/Officer) from entity authorising opening of account.
- 5. Taxpayer Registration Number for entity
- 6. Proof of Address for the entity
- 7. Ministry of Education certification/license
- Most Recent Audited Financial Statement/In-House Statement/Projected Cash Flow
- Statement/bank statements from principal banker for Entities incorporated less than 18 months

PRIVATE SCHOOLS

a) Account Signatories

- Valid Picture Identification (e.g. Driver's License, Electoral Registration Identification Card (ERIC) and Passport)
- Proof of Address (Utility Bill, Bank Statement or Address Verification Form)
- 3. Tax Registration Number (TRN) or Overseas Equivalent

b) Persons likely to do business on the account

 Certified Copy of Valid ID for persons likely to do business on the account.

- 1. JN Account Opening for Non-Personal for entity
- 2. JN Signature Card for entity
- 3. JN Entity Self Certification Form
- 4. Certificate of Registration/Certificate of Incorporation.
- 5. Taxpayer Registration Number for entity
- 6. Proof of Address for the entity
- 7. Tax Compliance Certificate
- 8. Articles of Incorporation (for entities registered after 2004 must be certified as compared to the original)
- 9. Director's Resolution authorising entities' management to open account(s) and engage in transactions.
- 10. Memorandum & Articles of Association (for entities registered before 2004 must be certified as compared to the original)
- 11. Ministry of Education certification/license
- 12. Most Recent Audited Financial Statement/In-House Statement/
 Projected Cash Flow Statement/bank statements from principal banker
 for Entities incorporated less than 18 months
- 13. Information on the Ultimate Beneficial Owner(s)

FAQs

Affinity Savings Club Account

1. What additional benefits can groups and their members gain by opening Affinity Savings Club Accounts?

Groups and their members stand to gain several valuable benefits by opening Affinity Savings Club Accounts. These include:

- Access to attractive interest rates
- Free Audit Letter or Certificate of Balance at the end of the financial year for tax reporting purposes
- Retirement and Life Protection Planning sessions, designed to support long-term financial well-being and security, delivered by JN Life Insurance Company.

2. What is the JN Bank Affinity Savings Club Account?

This is a regular savings product, which allows clubs and societies, associations, agencies, churches, alumni groups, community-based and non-profit entities and their members, to save together and benefit from special incentives for saving with JN Bank.

3. What are the eligibility requirements for an Affinity Savings Club Account?

- Clubs and societies, associations, agencies, churches, etc., must establish a 'Group Account' before members can join the programme. The affiliated members can open accounts after the group's account has been opened.
- An Affinity Savings Club Account Authorisation Form must be completed by each person, indicating the club, church or association to which they are affiliated. Each church, group, association, etc., will only be allowed to open one Affinity Savings Club Account, while individuals will be allowed to open multiple Affinity Savings Club Accounts.

4. What is the required deposit to start this account?

The required opening deposit for this account depends on the type of account holder. For groups, such as agencies, associations, and churches, the opening deposit is J\$15,000. For their individual members, the required deposit is J\$2,500.

5. What 'Affinity Bonus' will account holders be eligible to receive at the end of the bank's financial year?

Clubs, associations, etc., will receive five per cent (5%) of the accumulated net interest from affiliated members' savings accounts as a bonus at the end of JN Bank's financial year. Interest will accrue daily and be payable on March 31 every year.

6. How can groups and affiliated members access or manage their Affinity Savings Club Accounts?

Groups and their members will be able to conveniently access and manage the account through multiple channels, ncluding in-branch, via an ATM card*, JN Bank LIVE online banking and the JN Bank LIVE mobile app.

7. Can members use this account to secure loans offered by JN Bank Limited?

No, members cannot use funds in the account to secure loans from JN Bank or any other entity.

8. Are there any fees associated with the account?

The account is subject to withholding tax in Jamaica for residents of Jamaica. For overseas residents (with proof of non-residency), withholding tax is not applicable.



Account Opening Requirements

The documents required to access this account are outlined below. KYC documentation required if the customer is not KYC compliant will include:

Non-Personal*

- Account Opening Form (Non-Personal)
- Resolution for Companies/Clubs & Associations/Partnerships/Sole Traders
- Entity Self Certification Form
- Tax Compliance Certificate
- Entity TRN
- Written authorisation (E.g. Financial Institutions Mandate/Minutes of Last Meeting/Letter on the entity's letterhead signed by a Director/Officer) from entity authorising opening of account
- Directors' Resolution authorising entities' management to open account(s) and engage in transactions
- Certificate of Registration/ Certificate of Incorporation
- Proof of Address for entity

- Most recent Audited Financial Statement or In-House Statement for entities incorporated under 18 months
- Articles of Incorporation (for entities registered after 2004 must be certified as compared to the original)
- Memorandum & Articles of Association (for entities registered before 2004 - must be certified as compared to the original)
- Partnership Agreement
- Registration Certificate issued by Independent Schools Committee (where the proprietor is a company, the documentation for companies must be supplied)
- Documented Authority received from the Ministry of Finance
- Act passed by Parliament /Certificate of Incorporation/Letter from the National Umbrella Association
- By-Laws
- Constitution
- Names & Addresses of All Beneficiaries

*Documents listed above (non-personal) are required based on the type of entity opening an account as outlined by the JN Account Opening Checklist for Entities.

Personal

- Proof of Address
- Proof of Employment
- Government Issued ID
- Tax Identification Number (TRN/SSN/NN)
- Affinity Savings Club Account Authorisation Form**

^{**}Speak to a JN Bank Customer Service Representative.





SCAN HERE FOR MORE DETAILS

We'll help you find a way!

jnbank.com | 888-438-5627





