

CUSTOMER IDENTIFICATION POLICY

SLO Credit Union's Member and Customer Identification Program (CIP) will consist of this board approved policy as well as procedures established by management that at a minimum will include:

- Verifying the identity of any member or customer seeking to open an account;
- Maintaining records of the information used to verify identity, using either unexpired government-issued documents or non-documentary verification methods; and
- Determining whether the customer appears on any government list provided to the Credit Union by federal agencies, when these federal lists are issued.

In formulating and maintaining appropriate procedures, management will take into consideration the types of accounts offered, the method of establishing accounts, and the Credit Union's field of membership, to determine what level of risk the Credit Union feels it has in opening accounts. Procedures will establish what documents and non-documentary information are to be relied upon to verify identity.

For purposes of the Customer Identification Program, accounts include all formal account relationships established, whether established as share, share draft, certificate, or other savings account, as well as loan account relationships. New members and customers establishing any type of account on or after October 1, 2003 will be subject to the CIP procedures. The term customer includes non-member joint owners, non-member co-borrowers or any other individual or entity (business, corporation, trust, partnership) establishing a formal account relationship with SLO Credit Union who will not be a member.

SLO Credit Union will require that every new member or customer provide a name, date of birth, address, and identification number prior to opening any account. SLO Credit Union will maintain this information for five years after the account is closed. The Credit Union will take reasonable steps to verify this information through documentary or non-documentary verification methods as required by the Treasury Department's CIP regulations. The verification methods SLO Credit Union will accept are specified in our CIP procedures, and the description of documents reviewed and the verification method used will be maintained for five years after the description is recorded.

SLO Credit Union's Customer Identification Program will require additional verification for individuals whose true identity cannot be verified using the standard verification methods. The Credit Union will not open an account if it cannot verify a member's identity.