



Consumer Identification Program Policy (CIP)

As required by the U.S. Treasury, under the Bank Secrecy Act and the U.S. Patriot Act, Westminster Federal Credit Union has instituted the following Consumer Identification Program (CIP) policy. This policy is for all members seeking to use an existing account, or to establish a new, account with Westminster FCU.

The information required to be obtained is; the member's name, address, DOB, and a government issued identification number. (i.e. Photo Driver's licenses, Social Security cards with another photo ID, passports, visa cards.)

If there is no documentation to copy for our files we may use non-documentary methods for verifying identity such as credit bureaus, public databases, reference from other F.I.'s, or other reliable sources. If we use the non-documentary method, we will attach a note describing the methods used in lieu of, and why.

If the member doesn't have identification for himself, herself or family member the following procedure must be used.

- The savings account may be opened and all forms filled out but;
- No checks, Visa debit or credit cards will be ordered, or;
- No remote account access will be allowed;

Until all the necessary identification information is obtained, we must have all the required ID information within 30 days of opening the account, or before the end of the current calendar year, to keep the account open.

Although we are not required to give the members written notice of our policy, we must give them adequate verbal notice. This can be accomplished by stating our identification requirements prior to opening the new account.