

## CBD/Hemp Banking Guidelines

### Application Package

#### Documents We Need From You to Establish Your Account\*

- Proof of Business
- Copy of each Signer's Driver's License
- Business License(s)
- Registration Letters
- Sales Tax Permit
- Bank Statements
- Financial Statements, as applicable
- Lab Certificate of Analysis (COA and Product Labels (including white labeled products))

#### Documents the Bank Will Provide to You for Additional Information

- Business Information Sheet
- Signer Information Sheet
- Beneficial Ownership Certification
- Cash Management Sheet, as applicable
- ACH Authorization Form, as applicable

Proof of Business - Copy of business legal documentation. Before opening an account on behalf of a Legal Entity, you will be required to provide the appropriate documentation and to certify the Beneficial Ownership and Controlling Party for the business entity.

Financial Statements – Upon Request, the most recent fiscal year end business financials (balance sheet and income statement). Business Tax Returns may be required for clients requesting Cash Management (online wires and ACH origination).

Bank Statements – Three months' business checking account history. If new business, all owners must provide three months' personal bank statements. Additional supporting documents, such as copies of checks may be requested.

Lab Certificate of Analysis (COA) & Product Labels – All Certificate of Analysis (signed and from an accredited lab) for every product being sold. This applies to all CBD/Hemp merchants, including resellers or those that use drop ship. Labels for all products. Lab COAs/Labels can be made available on the website. Product lists may be requested. White Label Products require a signed vendor contract, last purchase invoice and picture of inventory. Any lab COA that is more than one year from the date it was completed is considered non-valid. The bank may perform periodic reviews of COAs and products. Lab COA results/product labels are reviewed to confirm the CBD/THC concentrations are acceptable. i.e. <0.3% THC.

Licenses/Registrations/Permits –All necessary & required licenses and/or permits to operate within the County and/or State in which the business is located are required. License/Registration is to reflect the business name in which the bank application is listed.

#### Account Requirements:

Fresno First Bank has a \$250 underwriting/review fee for deposit accounts. The fee is non-refundable and due once prospective client agrees to the review of the application.

All accounts are required to be on Account Analysis

There is a monthly \$100 Risk Monitoring fee on the account, in addition to monthly fees

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Cash Management is only available to existing businesses at inception. New businesses have a waiting period of minimum 90 days. \$50 monthly Cash Management fee, if applicable

### Website

Website to be clear of disease claims (including products, reviews, articles, testimonials, blogs and other social media outlets).

DBA, Customer Service phone number & email address, return/refund policy, delivery methods, terms and conditions, privacy policy, and secure checkout – must all be on the website.

Use or reference to the diseases listed below are prohibited.

- Cancer
- Diabetes
- Alzheimer
- Crohn
- Parkinson's
- epilepsy
- fibromyalgia
- depression
- arthritis
- anti-inflammatory
- heart disease
- anxiety
- chronic pain

The bank will confirm the website does not mention prescription drugs such as Epidiolex, Prozac or Xanax. The bank will also review merchant's YouTube and FaceBook videos/sites for any claims. If claims are found, we may ask you to update your website, and/or close your account.

Per FDA regulations, specific claims about curing, mitigating, treating, or preventing specific diseases must not be made on the website, in the product name, in testimonials, or otherwise. A list of established diseases are found on the CDC Website. To ensure the merchant's products are not considered drugs (and thus illegal to sell without FDA approval), the FDA has issued guidelines on disease claims. For a comprehensive list of diseases and conditions, visit the CDC website.

<https://www.cdc.gov/diseasesconditions/>

[FDA guidelines are available visit the FDA website.](#)

<https://www.fda.gov/Food/GuidanceRegulation/GuidanceDocumentsRegulatoryInformation/DietarySupplements/ucm103340.htm>

\* After review of the documents provided, additional information may be requested.