



May 1, 2018

Dear Valued SGB Customer:

At Southwest Georgia Bank, we strive to make the account opening process easy and efficient for our business customers. With that in mind, we wanted to make you aware of some upcoming changes to our account opening process that are required by federal regulation.

Effective May 11, 2018, all banks will be subject to a new rule under the Bank Secrecy Act intended to assist the government and law enforcement in the ongoing fight against money laundering and the financing of terrorism. When an account is opened on behalf of a legal entity, which includes a Corporation, Limited Liability Company, a General Partnership, or other entity that is created by a filing of a public document with a Secretary of State or similar office, we will be required to ask you for certain identifying information (Name, Address, Date of Birth, and Social Security Number) of the "Beneficial Owners" of the business. The rule defines a Beneficial Owner as:

- Each individual that has 25 percent or more of the equity interest in the business; and
- One individual that has the authority to exercise control of the legal entity (i.e. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, or General Partner)

We may ask for additional documentation to verify the identity of those individuals. All of this is required as part of the government's efforts to fight financial crime and terrorist activities.

Each time a new account is opened, you will be required to provide this documentation and certify that the information is true and accurate to the best of your knowledge. To ensure an efficient account opening experience, we recommend that you obtain the information listed above for each of the identified individuals, as well as provide a copy of the beneficial owners' government issued identification (i.e. Driver's License, Passport, etc.).

If your business will frequently need to open new accounts or loans with us, please keep this information current and on file for future use.

If you have any questions, please don't hesitate to contact us. We greatly appreciate your business and look forward to serving your financial needs.

Sincerely,

Region President