

HOLVI

Guide to Holvi's Verification Process

Open an account in three simple steps

Quick & Easy – Our Verification Process

Verification at Holvi is a 3-step process and you as a customer can only use your account as soon as all three steps are completed.

The three steps are the following:

- Provision of personal data and company information
- Identity verification
- Company verification resp. verification of business activities

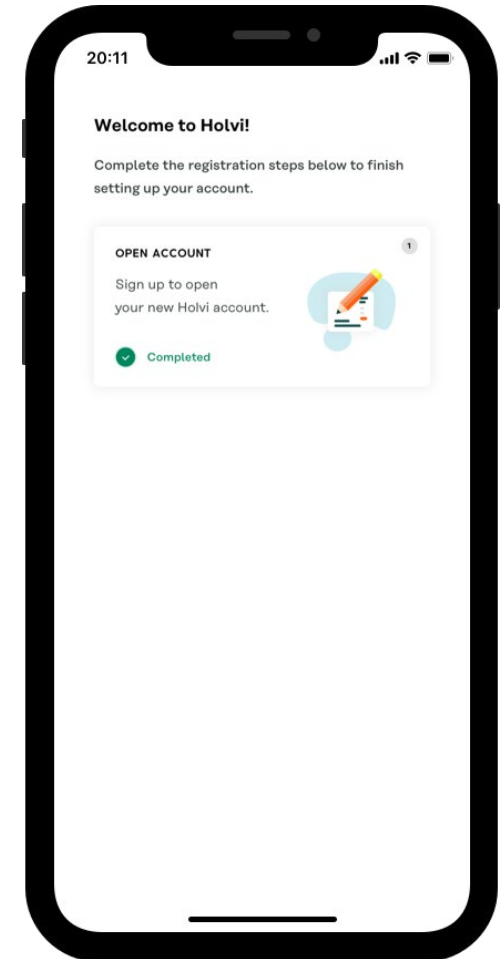
Before we go into the details of each step, we would like to explain why we follow this process and why we need the requested information.

Why we need the requested information:

As a licensed payment institution, Holvi operates in a strictly regulated sector and is obliged to request certain information during the onboarding process in order to combat criminal activities. The basis for this is, for example, the AML law. This law obliges us to take measures to ensure our duty of care in order to check whether our customers are really who they claim to be.

The verification process is basically intended to...

- Protect Holvi from any kind of criminal activity
- Protect Holvi's customers from fraud and losses through illegal transactions
- Protect other persons, authorities and financial institutions that have contact with Holvi or Holvi's users



The Verification Process

Step 1.

Provision of Personal Data and Company Information

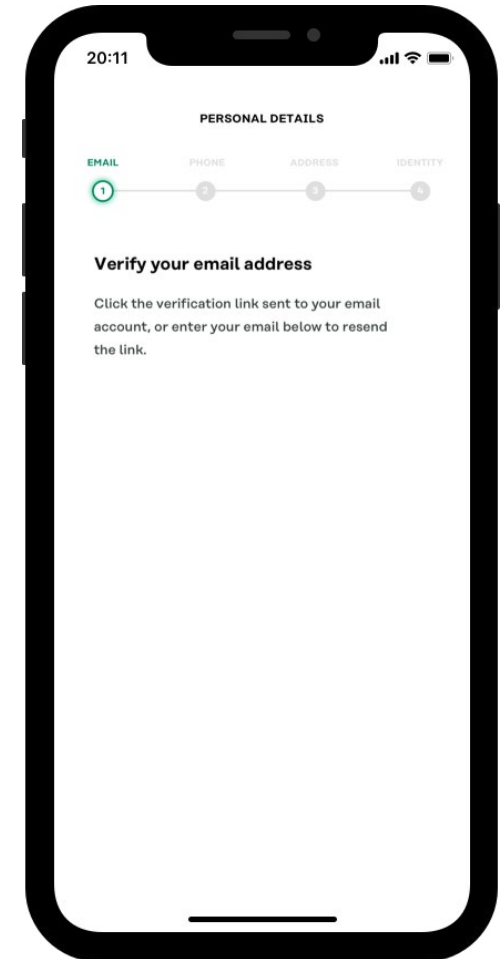
First, we need basic information about you so we know how to proceed. Depending on your business and residency, we might need slightly different information to comply with own requirements and official regulations.

What we need to know:

- Your name and place of residence
- Company information (the type of company, name, company domicile)
- Your email address and phone number, because...
 - We might need to get in touch with you
 - We want to protect your account
 - We need to add security layers (e.g. **Strong Customer Authentication**)

Accept our Terms and conditions as well as our privacy policy, because...

- We require a confirmation from you that you have read, understood and agree to the terms and conditions applicable to the use of Holvi
- We want you to understand the use of your data and what rights you have
- We want you to understand our rights in the customer relationship
- If you do not agree, you do not need to continue and no data will be stored



Step 2. Identity Verification

We need to make sure that it is really you. By law, we are not only required to collect your information but we also need to verify that the information is correct. In Germany, we verify your identity via video call to identify you by face, ID card and other checks.

We need to know about your personal/business tax liability, as we need to know if you are taxable in the US for instance. International regulations do not allow us to offer you an account in this case. We also need your personal tax identification number in case the tax authorities have questions about your business.

Step 3. Company Verification

We need to understand the nature and extent of your business and the activities associated with it, what industry you work in, if and what services are offered, as well as the expected annual turnover.

Similar to verifying your identity, we also need to check what your company does and who is involved.

We need to know if there are other people who have a stake in your company and who have certain interests and rights in your company, so-called beneficial owners. We need to know who these people are, where they live, etc. If they also need access to the account, we need to verify their identity in a video call.

Identity Verification

You can find more about this topic here:

- [**FAQs - Identity Verification**](#)
- [**How do I verify my identity?**](#)

Company Verification

You can find more about this topic here:

- [**FAQs - Business Verification**](#)
- [**How do I verify my company?**](#)