

IDC Global Foreign Partner AML/KYC Due Diligence Intake

KYC / AML / SANCTIONS / CREDIT REVIEW DOCUMENT CHECKLIST

Important note

This is an administrative due-diligence checklist, not legal advice.

1. Corporate Identity and Registration Documents

Document / Information Required	Purpose / Notes	Provided
Certificate of Incorporation or Registration	Confirms the buyer is legally formed and authorized to conduct business.	☐
Certified True Copy of Memorandum and Articles of Association	Shows the buyer's legal powers, business purpose, ownership structure, and authority to purchase, import, trade, or resell petroleum or petrochemical products.	☐
Current Corporate Affairs Commission Status Report / Company Search Report	Should show current directors, shareholders, registered address, and active company standing.	☐
Board Resolution Authorizing the Transaction	Authorizes the company to contract, issue purchase orders, open SBLCs, communicate with banks, and bind the company.	☐
Certificate of Good Standing or Equivalent	Help confirm that the company is current with statutory requirements, where available.	☐
Tax Identification Number and Tax Clearance Certificate	Provides evidence of tax registration and supports business credibility and credit review.	☐
Registered Business Address and Principal Operating Address	Provide proof of address dated within the last 90 days, such as a utility bill, lease, or bank statement.	☐

2. Ownership, Beneficial Ownership, and Control Information

Document / Information Required	Purpose / Notes	Provided
Shareholder Register / Ownership Schedule	Identifies all direct and indirect shareholders and their ownership percentages.	☐
Beneficial Ownership Declaration	Identify individuals who directly or indirectly own or control 25% or more, or the persons exercising ultimate control if no individual reaches that threshold.	☐
Organizational Chart	Shows parent companies, subsidiaries, affiliates, holding companies, trusts, nominee shareholders, and related entities.	☐
Identification Documents for Beneficial Owners	Passport bio-data page, national ID and proof of residential address dated within the last 90 days.	☐
Identification Documents for Directors and Authorized Signatories	Required to verify the persons authorized to represent and bind the buyer.	☐
Politically Exposed Person Declaration	Disclose whether any owner, director, officer, signatory, or close family member is a current or former government, military, political, or state-owned enterprise official.	☐
Source of Funds / Source of Wealth Statement	Explains how the buyer will fund cargo purchases, including operating revenue, shareholder capital, bank financing, trade finance, resale contracts, or third-party funding.	☐

3. Management, Governance, and Authority Documents

Document / Information Required	Purpose / Notes	
Current List of Directors and Officers	Include full name, title, nationality, date of birth, address, phone number, and email.	☐
Specimen Signatures of Authorized Representatives	Verifies who may execute agreements, nominate vessels, accept invoices, and issue binding instructions.	☐

Provided

Power of Attorney, Mandate, or Agency Agreement	Required if any broker, mandate, consultant, or intermediary acts for the buyer.	☐
Corporate Profile	Include company history, business activities, years in operation, offices, storage capacity, trading experience, and major relationships.	☐
Prior Transaction Experience	Provide evidence of previous petrochemical or commodity imports. If applicable	☐
4.	Banking and Payment Documents	

Document / Information Required	Purpose / Notes	
Bank Reference Letter	Should confirm length of relationship, account standing, and general ability to support large international trade transactions.	☐
Bank Account Confirmation Letter	Identify account name, account number or IBAN where applicable, SWIFT code, branch address, and relationship manager.	☐
SBLC Issuing Bank Details	Identify issuing bank, SWIFT code, address, and bank officer contact information.	☐
Draft SBLC Text	Provide proposed wording before issuance. The SBLC should be irrevocable, revolving, payable at sight upon compliant demand, and subject to agreed rules such as ISP98 or UCP 600.	☐
SBLC Amount and Revolving Structure	State proposed face amount, shipment coverage, automatic reinstatement terms, expiry date, claim period, and governing rules.	☐
Confirmation Bank Information	If a confirmed SBLC is required, identify the proposed U.S., European, or internationally acceptable confirming bank.	☐
Proof of Funds or Bank Comfort Letter	Required for initial FOB cash payments and to verify financial capacity for the first cargoes.	☐

Provided

Payment Flow Chart	Identify all banks, accounts, payment sources, intermediaries, and beneficiaries.	☐
Third-Party Payment Disclosure	Disclose whether any payment, deposit, SBLC fee, commission, or cargo payment will be made by a party other than the buyer.	☐

5. Financial Statements and Credit Review Documents

Projected Purchase Schedule	Expected cargo volumes, product grades, shipment frequency, and expected credit-term request after successful shipments.	☐
Board-Approved Financial Authority	Evidence that management has authority to incur purchase obligations, issue SBLCs, and accept credit terms.	☐

6. Product, End-Use, Import, and Trade-Compliance Documents

Document / Information Required	Purpose / Notes	
Product Request Sheet	Identify requested products, specifications, volumes, delivery schedule, and intended use or resale market.	☐
End-Use and End-User Certificate	Confirm destination, final buyer, and intended use, and whether products will be resold, blended, stored, or re-exported.	☐
Import License or Product Import Authorization	Provide import permits, petroleum-sector authorizations, or documentation for the licensed importer of record.	☐
Evidence of Downstream Capacity	Storage agreements, terminal agreements, depot access, offtake contracts, distribution licenses, or resale arrangements. If applicable.	☐
Port, Terminal, and Discharge Information	Identify destination port, terminal, storage facility,	☐

	receiving party, and discharge agent. If applicable.	Provided
No Re-Export / Restricted Destination Undertaking	Confirm products will not be diverted, re-exported, transferred, or sold to sanctioned persons, sanctioned countries, prohibited end-users, or prohibited end-uses.	☐
Vessel Nomination Procedure	Provide chartering party, shipbroker, vessel size, flag, owner/operator, insurer, and nomination procedure. If applicable	☐
Insurance Information	Cargo insurance, marine insurance, and liability coverage details, including insurer name, policy limits, and coverage territory. If applicable.	☐

7. Sanctions, AML, Anti-Bribery, and Compliance Certifications

8. Enhanced Due Diligence Triggers

9. Preferred Submission Format

Document / Information Required	Purpose / Notes	
PDF Copies of Corporate Documents	Organize files by section number using the numbering in this checklist.	☐
Certified or Notarized Copies Where Available	Improves reliability and reduces verification delays.	☐
English-Language Documents or Certified Translations	Required for review by U.S. counsel, producer, banks, and insurers.	☐
Clear Color Copies of Passports and IDs	Required for identity verification and sanctions screening.	☐

Provided

Recent Documents Where Applicable	Proof of address, bank letters, status reports, and similar documents should generally be dated within the last 90 days.	☐
Financial Statements in PDF and Excel Format if Available	Excel files assist credit analysis and ratio review.	☐
Signed Cover Letter	Buyer should confirm that all information is true, accurate, complete, and not misleading.	☐

10. Buyer Certification Statement

Recommended language certification:

“We certify that all documents and information provided in connection with this KYC, AML, sanctions, trade-compliance, payment, and credit review are true, accurate, current, and complete. We further certify that the funds used for the purchase of products from the U.S. producer are derived from lawful sources, that no sanctioned or restricted party is involved in the transaction, and that the products will not be diverted to any prohibited destination, prohibited end-user, or prohibited end-use. We agree to promptly notify the seller and its representatives of any material change in ownership, control, banking arrangements, transaction structure, product destination, or regulatory status.”

Authorized Signatory:

Name:

Title:

Company:

Date: